

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The MINING JOURNAL is Registered at the General Post Office as a Newspaper, and for Transmission Abroad.]

No. 2059.—VOL. XLV.

LONDON, SATURDAY, FEBRUARY 6, 1875.

[WITH SUPPLEMENT.] [PRICE SIXPENCE. PER ANNUM, BY POST, 21 4s.]

MR. JAMES H. CROFTS, STOCK AND SHARE BROKER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
Established 1842.
Business transacted in all descriptions of MINING Stocks and Shares (British Foreign), Banks, Bonds, Railways, Miscellaneous, Insurance, Assurance, Gas, Water, and Dock Shares.
Business negotiated in Shares not having a general market value.
Business in all COLLIERY and IRON Shares.
Accounts opened for the Fortnightly Settlement.
Bankers: City Bank, London; South Cornwall Bank, St. Austell.

SPECIAL DEALINGS in the following:—30 Bampfylde, 34s. 9d.; 10 Bilson, £10 1/4; 20 Bog, 13s.; 50 Birdseye, £2 16s. 3d.; 50 Cardiff, £3 11s. 3d.; 100 Cleve Hill, 6s. 3d.; 20 Consett, £16 1/2 pm.; 25 Chapel House, £4 10s.; 50 Glaisdale Quarry, 110 Gold Run; 20 Grogwinion; 100 Potitive, 14s. 9d.; 20 Thorp's Gawber, £14 10s.
NOTE.—SPECIAL BUSINESS in CHAPEL HOUSE Colliery shares, yielding at present prices about 17 per cent.; also THORP'S GAWBER and GLAISDALE QUARRY Shares on sale at lowest.

MR. W. H. BUMPUS, STOCK AND SHARE BROKER,
44, THREEDNEEDLE STREET, LONDON, E.C.
Transacts business in MINING and COLLIERY Shares of every description. English and Foreign Stocks, Colonial Government Bonds, Railways, Banks, and Miscellaneous Shares, and all Securities dealt in on the London Stock Exchange, for INVESTMENT or SPECULATION.
Purchases and Sales negotiated in Unmarketable Stocks and Shares.
Speculative Accounts opened for the Fortnightly Settlement.
References given and required when necessary.
A Stock and Share List forwarded to bona fide Investors free on application.
Bankers: The National Provincial Bank of England, E.C.

W. H. B. has SPECIAL BUSINESS in the undermentioned:—
25 Bampfylde, £2 1/2; 25 Flaggstaff, £2 13s. 6d.; 20 Roman Grav., £12 13 9
25 Bilson, £10 1/4; 100 Gold Run, 16s.; 20 So. Condurow, £5 3 9
20 Birdseye Creek, £2 1/2; 25 Ladywell, £2 16s. 3d.; 40 Sweetland Ck., £2 11 3
20 Bog, 13s.; 70 Last Chance, 23s.; 50 Tecoma, £1 6s. 6d.
100 Chontales, 12s.; 100 Malpas, 18s. 6d.; 1 Tinocroft, £28 7/8
100 Chapel House, £4 10s.; 10 Tankerville, £10 1/2; 10 Thorp's Gawber.
100 Cathedral, 10s. 6d.; 25 Marke Valley, 24s. 6d.; 30 Tylwyd, 21s. 6d.
20 Cardiff and Swansea, £2 1/2; 20 New Consols, £2 1/2; 5 Van, £23 1/2
20 Cedar Creek, 38s. 6d.; 25 New Sharlston, £2 1/2; 40 Van Consols, £2
20 Chicago (Silver), 100 Victoria, 8s. 6d.; 100 Victoria (Gold), £2 1/2
100 Parys Mountain, 8s. 6d.; 25 Pennerley, £1 11s. 3d.; 20 West Chiverton, £2 1/2
20 Devon Consols, £2 1/2; 70 Port Phillip, 17s.; 20 Wheat Gravel, £5 1/2
20 Eberhardt, £5 1/2; 75 Penstruthal, 15s. 6d.; 50 Wheat Agar, £2 1/2
20 East Canada, 23s.; 40 Prince of Wales, 12s.; 70 West Maria, 6s. 9d.
20 East Lovell, £7 1/2; 20 Richmond, £7 1/2; 20 Wheat Uny, £3 8s. 6d.
50 Rookhope, 13s.

MR. E. J. BARTLETT, STOCK AND SHARE DEALER,
No. 30, GREAT ST. HELEN'S, LONDON, E.C., has SPECIAL BUSINESS, at the closest prices, in—
OLD TREBUCKETT.
PARYS MOUNTAIN.
SOUTH CONDUROW.
OLD TALARGOCH.
MINERA (Buyer).
PARYS MOUNTAIN.
SOUTH TOLCARNE.
CARN BREA SHARES.

JOHN RISLEY (SWORN), STOCK AND SHARE BROKER,
71, CORNHILL, LONDON.
Turkish Six Per Cents. of 1854, 1858, 1862, 1865, 1871, and 1873 specially recommended; Wheat Grenville and Treilwood, also Wheat Peavor and Crebore shares.
Business transacted at the following rates of commission:—Foreign Stocks, 1/4 per cent.; and Mining Shares of £4 each and upwards, 1 1/4 per cent.; under £4, 1s. per share.

FERDINAND R. KIRK, STOCK BROKER,
5, BIRCHIN LANE, E.C.
Consols, Foreign Bonds, Railways, and every security quoted on 'Change bought and sold.
Bankers: London and Westminster, and City Bank.

SPECIAL BUSINESS in the following:—
Altam Colliery. Diamond Fuel. New Sharlston.
Bilson and Crump. Earle's Shipbuilding. National Discount.
Bagnall, John. Elbow Vale. Pawson and Co.
Bolivar Railway. Eley Brothers. Peninsular & Oriental.
Butler's Wharf. Fairbairn Engineering. Phosphate Sewage.
Brighton Aquarium. Fore-street Warehousing. Richards and Co.
Cardiff and Swansea. Foster, Porter, and Co. Silkestone Fall.
Chapel House. Hudson's Bay. Thorp's Gawber.
Central Swedish. Hooper's Telegraph. Whitehaven.
City Offices. Littledean Colliery. West Mostyn.
Diamond Rock. Nant-y-Glo. Welsh Freehold.
Newport Abercrom.
OFFERS WANTED FOR:
Bagnall, John. Lillwyndy. Silkestone Fall.
Briantia Iron. Newfoundland Lead. United Bituminous.
Bonville's Court Coal. South Cleveland. West Mostyn.

MR. WILLIAM WARD
(LATE WARD AND LITTLEWOOD),
CROSBY HOUSE,
95, BISHOPSGATE STREET WITHIN, E.C.,
STOCK AND SHARE BROKER.

G. E. SIMPSON, STOCK AND SHARE DEALER,
8, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C., will
SELL THE FOLLOWING SHARES, free of commission:—
20 Bampfylde, £1 15s.; 5 Great Laxey. 20 Richmond, £7 7s. 6d.
20 Birdseye Creek, £2 16 1/2; 70 Gold Run, 15s. 50 St. Patrick. 75 Richmond, £7 7s. 6d.
20 Bog, 13s.; 40 Ladywell, £2 16s. 3d. 20 So. Condurow, £5 3 9
20 Cedar Creek, £1 12s. 6d. 50 Marke Valley, 24s. 6d. 25 Sweetland Ck., £2 11 3
10 Chontales, 12s.; 45 Parys Mountain, 8s. 6d. 20 Tankerville, £10 1/2
50 Chapel House, £4 10s.; 20 Pennerley, £1 11s. 3d. 50 Tecoma, £1 6s. 6d.
25 Eberhardt, £5 1/2; 70 Prince of Wales, 12s.; 5 Van Consols, £2 1/2
20 Emma, £1 13s. 9d. 40 Rosewall Hill, 8s. 5 Van. 20 Wh. Peavor, £5 1/2
20 Flaggstaff, £2 11s. 3d. 15 Roman Grav., £12 13 9 20 Wh. Peavor, £5 1/2

JOHN MOSS AND CO., STOCK AND SHARE DEALERS,
224 AND 225, GRESHAM HOUSE, OLD BROAD STREET, LONDON, E.C., transact Business for cash or account on all descriptions of Stocks and Shares.
J. M. and Co. strongly advise the immediate purchase of North Prince Patrick shares, as a great rise is certain. The agent's report in another column.
Fortnightly accounts opened on advantageous terms.
J. M. and Co. have BUSINESS in the undermentioned SHARES, at quoted prices, free of commission:—
20 Bampfylde. 100 Gold Run, 16s. 25 Richmond, £7 7s. 6d.
20 Birdseye, £2 1/2. 20 Great Laxey. 20 So. Condurow, £5 3 9
20 Cape Copper, £30. 60 Hington, 22s. 20 St. Patrick. 75 Richmond, £7 7s. 6d.
10 Carn Brea, £58. 30 Last Chance, £1 1/4. 100 St. David's, 22s. 20 So. Condurow, £5 3 9
50 Chapel House, £4 1/2. 50 Marke Valley, 24s. 6d. 25 Sweetland Ck., £2 11 3
20 Chicago, 10s. 45 Parys Mountain, 8s. 6d. 20 Tankerville, £10 1/2
20 Chontales, 12s. 40 New Quebrada, £3. 100 Tecoma, 22s. 50 Van Consols, £2 1/2
20 Cedar Creek, 38s. 6d. 100 North Prince Patr. 22s. 300 Untd. Bituminous. 20 Wh. Peavor, £5 1/2
20 Crenver. 75 Parys Mountain, 8s. 6d. 15 Van, £23 1/2
10 Devon Consols, £2 1/2. 30 Pedn-an-drea, £6. 25 Van Consols, £2 1/2
20 Don Pedro, 11s. 3d. 40 Pennerley, 27s. 6d. 20 W. Esqair Lie, £3 1/2
25 Eberhardt, £5. 100 Penstruthal, 14s. 50 West Chiverton, £2 1/2
20 Emma, £2. 50 Prince Patrick. 50 Whitby Gas, to pay 7 per cent.
25 Flaggstaff, £2 1/2. 50 Prince of Wales, 12s. 7 per cent.
20 Frontino, 8s. 30 Roman Gravels. 50 Wyoming, off. wtd.

HARLAND AND CO., STOCK AND SHARE DEALERS,
235 AND 236, GRESHAM HOUSE, LONDON, E.C.,
Transact business in Chapel House, Altam, Cardiff and Swansea, Welsh Freehold, United Bituminous, and Cleve Hill Collieries—Tankerville, West Tankerville, Lovell, Denbighshire, Tylwyd, Roman Gravels, Birdseye Creek, Sweet and Creek, and every description of Stocks and Shares.
Circular and Daily Price-List gratis.
Bankers: London and County Bank.

P. WATSON, STOCK AND SHARE DEALER,
79, OLD BROAD STREET, LONDON.
Bankers: The Alliance Bank (Limited); and Union Bank of London.

MR. ALFRED E. COOKE, STOCK AND SHARE DEALER,
78, OLD BROAD STREET, LONDON.
(Established 1853.)
The following shares should be purchased:—
GLAISDALE QUARRY, at 20s.; dividends expected in a few months.
CHAPEL HOUSE, at £4 1/2; dividends, 15 per cent., declared quarterly.
THORP'S GAWBER, at £14 1/2; dividends, 40 per cent., declared quarterly.
CAKEMORE COLLIERY, at £5; dividends expected in a few months.
All the above shares are fully paid. Full particulars may be had on application.
Mr. COOKE guarantees to supply the following shares, or any part:—
10 Bampfylde, 38s. 30 Chontales, 12s. 30 Pennerley, 20s.
20 Birdseye, £2 1/2. 40 Emma. 100 Parys Mountain, 9s.
10 Bilson & Crump, £10 1/4. 50 Glaisdale, 20s. 50 Rookhope, 13s. 6d.
40 Cakemore Colliery, £5. 50 Gold Run. 70 Rica, 6s. 6d.
25 Cardiff and Swansea. 50 Javall, 8s. 25 Richmond.
10 Carn Brea, £54 1/2. 20 Ladywell, £2 1/2. 10 Thorp's Gawber, £14 1/2
20 Cedar Creek, 38s. 6d. 100 Malpas, 18s. 6d. 15 Tankerville, £10 1/2
50 Cleve Hill Coll., 6s. 6d. 55 Marke Valley, 24s. 6d. 10 Wheat Peavor, £5 1/2
60 Chapel House, £4 6s. 20 New Hobbs Hill, £2. 20 West Chiverton, £2 1/2
(cum div.) 40 Old Treburt, 8s. 9d. 30 West Tankerville.
60 Penstruthal, 13s. 9d.
Shares may be had for settlement at the end of March, subject to the payment of a deposit of 20 per cent.
Cheques to be crossed Alliance Bank.

MR. T. E. W. THOMAS, SWORN SHARE BROKER,
3, GREAT WINCHESTER STREET BUILDINGS, E.C.
(Established 1857.)
The following are the latest prices at which business could be done. Holders of mining shares desiring a market quotation for their stock can have their application answered in this list if received not later than Four P.M. on Fridays:—

| Buyers. Sellers. | | Buyers. Sellers. | |
|---------------------|-------------|-----------------------|-----------------------|
| Bampfylde | £ 1 1/2 | Prince Patrick | £ 2 ... 2 1/2 |
| Birdseye Creek | 2 1/2 | Providence | 5 ... 5 1/2 |
| Bog | 12s. | Richmond | 7 1/2 ... 7 3/4 |
| Bronfloyd | 1 1/2 | Roman Gravels | 12 1/2 ... 12 3/4 |
| Carn Brea | £2 | Rosewall Hill | 7s ... 8s |
| Cedar Creek | 1 11 3 | St. Patrick | 1 ... 1 1/2 |
| Chontales | 10s. | South Condurow | 4 1/2 ... 5 1/2 |
| Cook's Kitchen | 9 1/2 | So. Roman Gravels | 16s. 6d. ... 17s. 6d. |
| Devon Great Consols | 1 1/2 | Sweetland Creek | 2 1/2 ... 2 3/4 |
| Ding Dong | 6 ... 7 | Tankerville | 9 1/2 ... 10 1/2 |
| Dolcoath | 7 ... 7 1/2 | Tinocroft (ex. div.) | 27 ... 29 |
| East Lovell | 7 ... 7 1/2 | Trumpet Consols | 1 ... 1 1/2 |
| Eberhardt | 4 1/2 | Van Consols | 2 1/2 ... 2 3/4 |
| Emma | 1 1/2 | West Basset | 7 1/2 ... 7 3/4 |
| Flagstaff | 2 1/2 | West Chiverton | 2 ... 2 1/2 |
| Gold Run | 14s. | West Maria | 5s ... 7s. 6d. |
| Javall | 6s. 6d. | West Tankerville | 17s ... 18s |
| Ladywell | 2 1/2 | Wheat Gravel | 65 ... 67 |
| Marke Valley | 23s. | Wheat Grenville | 4 1/2 ... 5 |
| New Consols | 2 ... 2 1/2 | Wheat Jane | 5 ... 5 1/2 |
| Parys Mountain | 8s. | Wh. Kitty (St. Agnes) | 5 ... 5 1/2 |
| Pennerley | 1 1/2 | Wheat Peavor | 5 ... 5 1/2 |
| Penstruthal | 12s. | Wheat Uny | 3 1/2 ... 3 3/4 |
| Prince of Wales | 9s. | | |

WILLIAM BARTLETT, STOCK AND SHARE DEALER,
FINSBURY SQUARE BUILDINGS, LONDON, E.C.
The PARTNERSHIP hitherto existing between Mr. Henry Chapman and myself, under the style of BARTLETT AND CHAPMAN, has THIS DAY been DISSOLVED BY MUTUAL CONSENT.
I shall continue to carry on the business in my own name as formerly, and hope, by strict attention to the interests of those who may favour me with their instructions, to merit their kind support.

MESSRS. PYNE AND ASHMEAD, CITY MINING AGENTS,
ACCOUNTANTS, AUDITORS, &c.
OFFICES: 6A, BISHOPSGATE STREET WITHOUT, LONDON, E.C.
Messrs. PYNE and ASHMEAD have taken the above offices for the London Management of Companies, the Auditing of Accounts, &c., and have a good Board Room for Directors' and other meetings.
The LIQUIDATION OF COMPANIES also undertaken, especially with a view to prompt winding-up, thereby avoiding unnecessary expense.

MESSRS. W. DUNN AND CO., STOCK AND SHARE DEALERS,
3 AND 4, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C.
Orders received and commissions executed.
Bankers: National Provincial Bank of England.

MESSRS. A. ENDEAN, FISHER, AND CO., STOCK AND SHARE DEALERS,
3, LOMBARD COURT, LOMBARD STREET, E.C.
Bankers: London and Westminster, Lothbury.

MESSRS. W. J. TALLENTIRE AND CO.,
STOCK AND SHARE BROKERS.
20, CHANGE ALLEY, CORNHILL, LONDON, E.C., transact business in Stock Exchange Securities and Mining Shares of every description.
A Selected List of Safe Investments forwarded to intending investors post free upon application. Fourteen years' experience.

MR. HENRY MANSELL, STOCK AND SHARE DEALER,
14, GREAT WINCHESTER STREET, LONDON, E.C.

MR. THOMAS THOMPSON, JUN., 1, PALMERSTON BUILDINGS,
BISHOPSGATE STREET, LONDON, E.C.
Some valuable hints as to the purchase of mining shares will be found in Mr. Thompson's "Investment Circular" for February now ready, post free, price 6d.

MR. W. TREGELLAS, 122, BISHOPSGATE STREET WITHIN, E.C.,
Deals in all descriptions of Stocks and Shares at close market prices.

MESSRS. ENDEAN AND CO., STOCK AND SHARE DEALERS,
85, GRACECHURCH STREET, LONDON, E.C.
Government and every negotiable Stocks dealt in for cash or account. Order and telegrams punctually attended to.
We advise immediate application and purchase of the BAMPFYLDE and Llanwrst shares. A rise in price is inevitable.

MR. JAMES STOCKER, 2, CROWN COURT, THREEDNEEDLE STREET.
Railway, Bank, Foreign Bonds, and all other Stocks and Shares for Investment or Speculation.

SPECIAL BUSINESS in the following:—
50 Almada, 16s. 55 Great W. Van, 10s. 3d. 60 Rio Tinto, £9 1/2
50 Bampfylde, off. wtd. 30 Grogwinion. 75 Richmond, £7 7s. 6d.
5 Bellavista, off. wtd. 30 Grawton, 10s. 9d. 100 Rica, 6s. 6d.
25 Birdseye, £2 16s. 3d. 15 Hudson's Bay. 40 Silkestone Fall, 26s. 6d.
30 Bilson & Crump, £10 1/4. 100 Hton Rhy, 40s. 30 Sweetland, £2 11s. 6d.
70 Blue Tent. 200 Javall, 8s. 30 South Aurora, 14s.
75 Bog, 13s. 100 Killfirth, off. wtd. 55 So. Carn Brea, 23s. 9d.
10 Cape Copper, £30 1/2. 40 Laxey Chemical, £5 1/2. 30 So. Rom. Grav.
4 Carn Brea, £54. 40 Last Chance, 23s. 9d. 5 St. J. del Rey, £28 1/2
50 Cedar Creek, 38s. 6d. 40 Ladywell, £2 1/2. 30 Thorp's Gawber, £14 1/2
45 Central Van, 18s. 6d. 50 Malpas, 18s. 6d. 80 Tecoma, 22s.
60 Chontales, 11s. 55 Malabar, 12s. 3d. 100 Tylwyd, 20s.
30 Chicago, £2 1/2. 20 Marke Valley. 15 Tankerville, £9 1/2
40 Cleve Hill Coll., 7s. 45 New Consols, 45s. 10 Tinocroft, £28 1/2
70 Chapel House, £4 1/2. 25 New Sharlston, £2 1/2. 100 United Bitum., 6s. 9d.
25 Cardiff & Swan., £4 1/2. 20 Newcastle Chemical. 40 Van Consols, 40s.
75 Don Pedro, 10s. 50 Old Treburt, 13s. 6d. 45 Welsh Freehold, £2 1/2
20 Devon Gt. Con., 38s. 9. 50 Penstruthal, 13s. 6d. 55 West Chiverton, 44s. 6d.
50 Emma, 38s. 50 Pennerley. 25 Penstruthal, 13s. 6d. 55 W. Esqair Lie, 37s. 6d.
25 Eberhardt, £4 10s. 6d. 5 Providence, £5 1/2. 15 Wheel Agar, 10s.
20 East Lovell, £25 1/2. 70 Prince of Wales, 10s. 9d. 15 Wh. Grenville, £5 1/2
55 Flaggstaff, £2 1/2. 100 Parys Mountain, 9s. 30 Wheat Peavor, £5 1/2
60 Frontino, 8s. 100 Port Phillip, 15s. 6d. 15 Wheel Kitty, £5 1/2
110 Gold Run, 16s. 30 Rookhope, 13s. 30 Wheat Uny, £3 1/2
50 Glaisdale, £1. 25 Rom. Gravels, £12 1/2.
Bankers: London and Westminster.

MR. CHARLES THOMAS,
MINING AGENT, STOCK AND SHARE DEALER,
3, GREAT ST. HELEN'S, LONDON, E.C.

MESSRS. A. W. THOMAS AND CO.,
10, COLEMAN STREET, E.C.,
MINING AGENTS, AND STOCK AND SHARE DEALERS.

St. Patrick Mining Company.—Prospectuses and plans may be obtained upon application to Messrs. A. W. Thomas and Co.

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MESSRS. PENNINGTON AND CO.'S "MONTHLY RECORD OF INVESTMENTS," published on the first Thursday in each month, contains an exhaustive Review of the British and Foreign Stock and Money Markets, &c., with an enumeration of safe investments, paying from 10 to 20 per cent. Price 6d. per copy, or 5s. annually.
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Business transacted in every description of Securities including British, Foreign, and Colonial; also Railways, Banks, Insurance, Miscellaneous, and Mining Companies.
Holders of Mining Shares can obtain, free of charge, particulars of the exact position of any company they may be interested in.
Buyer of any part of 500 Lovells at 15s.; 1000 Patent Ligno Mineral Paving Shares.
All enquiries answered by return of post.

MESSRS. HARVEY, JORDAN, AND CO.,
MINING AGENTS, ACCOUNTANTS, AUDITORS,
MANAGERS OF PUBLIC COMPANIES, &c.
OFFICES:—30, MOORGATE STREET, LONDON, E.C.
LONDON OFFICES OF THE LANTIRISANT TIN PLATE WORKS.

MESSRS. HARVEY, JORDAN, AND CO. undertake personally the INSPECTION OF MINERAL PROPERTIES, the MANAGEMENT OF COMPANIES entirely, or partially by delegating the accounts to their offices, or by periodical visits to the properties; AUDITING OF ACCOUNTS, ARBITRATIONS, &c.
MR. HARVEY, of the above firm, having to VISIT the UNITED STATES and CANADA early in February on Special Business, is PREPARED to UNDERTAKE on the same journey OTHER COMMISSIONS to INSPECT and REPORT on MINERAL PROPERTIES, and furnish reliable information.

MESSRS. J. TAYLOR AND CO., 86, LONDON WALL, E.C.
and MINING EXCHANGE, SOUTH KING STREET, MANCHESTER,
MINING ENGINEERS AND INSPECTORS.
Business done in all descriptions of Stocks and Shares.

MR. E. CHARTERS, 36, NORTHUMBERLAND STREET,
CHANCERY CROSS, LONDON, can do BUSINESS in the FOLLOWING SHARES, free of commission:—
50 Almada, 15s. 3d. 20 Glasgow Carad., £1 1/2. 60 Rossa Grande, 1s. 6d.
25 Bampfylde, £2. 30 Green Hurth, £2 1/2. 5 Tankerville, £9 1/2
70 Bog, 11s. 3d. 20 Gunnislake, £2 1/2. 10 Tecoma, £1 1/2
10 Birdseye Creek, £2 1/2. 20 Marke Valley, £1. 3 Tinocroft, £28
2 Carn Brea, £58. 50 Malabar, 12s. 3d. 20 Van Consols, £1 1/2
20 Cedar Creek, £1 1/2. 25 Malpas, 18s. 3d. 15 West Chiverton, £2 1/2
20 Cardiff & Swan., £3. 40 Medlyn Moor, £5 1/2. 70 West Maria, 6s.
10 Chapel House, £4 1/2. 50 New Fowey Con., 7s. 3d. 10 West Basset, £7
50 Cathedral, 15s. 9d. 30 New Sharlston, £2 1/2. 10 Wheel Kitty, £5
5 Dolcoath, £50. 30 Old Talargoch, £2 1/2. 10 Wheel Peavor, £5
50 Don Pedro, 10s. 6d. 30 Plynlimmon, 3s. 3d. 20 Wheel Grenville, £5
50 Devon Consols, £2. 30 Pennerley, £1 1/2. 30 Wheel Jane, £4 1/2
10 Emma, £1 13s. 9d. 50 Pedn-an-drea, £7 1/2. 20 Wheel Uny, £3 1/2
30 Flaggstaff, £2 1/2. 30 Rica, 6s. 9d. 25 Wheel Agar, 13s. 6d.
50 Frontino, 7s. 6d. 20 Russia Copper, £3 1/2. 10 Wheel Prussia, £2 1/2
50 Grawton, 12s. 6d. 5 Roman Gravels, £12 1/2. 50 Zennor, £23.

MR. TIMOTHY HUGHES,
59, SEEL STREET, LIVERPOOL.

The Registered Office of the PRINCE PATRICK, GROSVENOR, WEST BRYN CELYN, and GREAT EAST FOXDALE LEAD MINING COMPANIES (LIMITED).
Full information respecting these Mines forwarded on application.

RELIABLE INFORMATION given respecting Mines in the Isle of Man, Flintshire, and the neighbouring districts.

CAPTAIN ABSALOM FRANCIS,
MINING AGENT, ENGINEER, AND SURVEYOR.
GOGINAN, ABERYSTWITTH.

MR. R. PERCY ROBERTS,
FINANCIAL AGENT.
60, ENGLISH STREET, CARLISLE.

GROSVENOR, ENTWISLE, AND CO.
(LATE GROSVENOR AND CO.),
STOCK AND SHARE BROKERS,
88, PORTLAND STREET, MANCHESTER.

MR. J. S. MERRY,
ASSAYER AND ANALYTICAL CHEMIST,
SWANSEA.

TO CAPITALISTS AND INVESTORS IN MINES.
CAPT. WM. RICHARDS, 4, HIGHER BACK STREET
TAVISTOCK, DEVON, respectfully announces that he is open to INSPECT and REPORT upon any Mines or Mining Properties in Cornwall, Devon, Somerset, Wales, North of England, Ireland, or Scotland, including Manganese and Kaolin Deposits.
Terms and references may be had on application.

WANTED, by the Advertiser, who has had considerable experience in Mining, an ENGAGEMENT as RESIDENT SECRETARY and ACCOUNTANT. Accustomed to dialling and mapping. Has some acquaintance with French and Spanish. Situation at home preferred. Good references.—Address, "M. E.," Post Office, Stroud Green, London.

WANTED, a SITUATION as MINE AGENT, to SUPERINTEND the WORKING DEPARTMENT of any SILVER, LEAD, COPPER, or IRON MINES, at home or abroad.
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WANTED, A QUANTITY OF CLEAN FLUOR SPAR.
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WANTED, a RE-ENGAGEMENT. Advertiser is experienced in the MANAGEMENT OF ZINC and LEAD WORKS, and an expert ANALYST and ASSAYER.
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A GENTLEMAN, who has just finished a four years' course, in the University of Freiberg, on Metallurgy and Mining, WISHES to MEET with an ENGAGEMENT as MANAGER of either SMELTING or MINING WORKS. Would have no objection to take for a time the post of General Under Manager or Assayer. Can produce first-class certificates.
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THE NASCENT COPPER PROCESS.

The PROPRIETORS of this PATENT METHOD of TREATING LOW-CLASS SILVER and COPPER ORES are PREPARED to GRANT LICENSES for its USE at LOW ROYALTIES.

There is hardly a Mixed Metal mine in the world but may be made to pay dividends under this system.

All communications respecting the above should be addressed to—

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ELEMENTS OF METALLURGY;

A PRACTICAL TREATISE ON THE ART OF EXTRACTING METALS FROM THEIR ORES.

By J. ARTHUR PHILLIPS, M. Inst. C.E., F.G.S., F.C.S., &c.,

Ancien Elève de l'Ecole des Mines, Paris.

"Possesses intrinsic merits of the highest degree. Such a work is precisely wanted by the great majority of practical workers. * * * In our opinion the best ever written on the subject with a view to its practical treatment."—*Westminster Review*.
"Mr. Phillips deserves well of the metallurgical interests of this country for having produced a work which is equally valuable to the Student as a Text-book, and to the practical Smelter as a Standard Work of Reference."—*Chemical News*.

London: CHARLES GRIFFIN AND COMPANY, 10, Stationers' Hall-court.

THE NEW NORTH TAMAR SILVER-LEAD MINING COMPANY (LIMITED).

Incorporated under the Companies Acts, 1862 and 1867, limiting the liability of each subscriber to the amount of their shares.

Should no allotment be made the deposit will be returned in full.

Capital £30,000, in 15,000 shares of £2 each.

Payable—10s. on application, 10s. on allotment, 10s. on the 1st of May, 1875, and 10s. on the 1st of September, 1875. The whole sum, however, may be paid up in full on allotment, subject to discount at the rate of 5 per cent. per annum.

The vendor will pay all expenses attending the formation of the company up to and including the allotment of shares, and hand over the property clear as from 1st January, 1875.

DIRECTORS.

T. F. HENLEY, Esq., 56, St. George's Square, South Belgraveia.
ANDREW GRAY, Esq., 1, Lime-street Square, London.
H. WALTER WHEELER, Esq., 8, Old Jewry, London.
WILLIAM HARRIS, Esq., 32, Brunswick Square, London.

With power to add to their number.

BANKERS.

CENTRAL BANK OF LONDON, 52, Cornhill, E.C., and Branches; and WEST OF ENGLAND AND SOUTH WALES DISTRICT BANK, Tavistock.

BROKERS.

R. H. M. JACKMAN, 31, Threadneedle-street, and Stook Exchange.

SOLICITOR.

J. BARRETT, Esq., 5, Leadenhall street, London, E.C.

SECRETARY (pro tem).—R. W. BILBY.

OFFICES.—13, QUEEN VICTORIA STREET, LONDON, E.C.

PROSPECTUS.

This company has been formed to purchase and work an extensive silver lead mine in the property of the Earl of Mount-Edgcombe, situate in the parish of Beerferris, Devonshire, a district that has produced immense quantities of silver-lead.

The grant extends a mile and a half from north to south, and upwards of half-a-mile from east to west, comprising three known lodes, and is but a short distance from the celebrated Old Tamar, South Hoo, and Cowes Silver-Lead Mines; its proximity to the River Tamar admitting of the ore being transported at a cheap rate to the principal mineral markets of the kingdom.

An adit level has been driven on the course of the lode for upwards of 70 fms., and the lode throughout being of such a highly favourable character induced the proprietor to sink an engine-shaft to a depth of 44 fms. from surface, in addition to which a level has been extended 45 fms., which has opened out a lode already producing rich silver-lead ore.

After paying for the mine, with all the new and efficient plant and machinery thereon, together with the ore at present at surface, the company will have a clear working capital of £10,000, which is considered amply sufficient to bring the mine into a dividend-paying condition.

The directors, while confidently expecting early and satisfactory dividends from the energetic development of this mine, direct particular attention to the accompanying reports of well-known mining authorities of reliable judgment, after recent and careful surveys of the property.

The mine is held on lease for a term of 21 years, subject to a dead rent of £20 per annum, merging into a royalty of 1-15th.

The only contract being for the purchase of the property is made between Wm. Harris of the one part, and James Cowell, on behalf of the company, of the other part, and dated the 12th day of January, 1875, a copy of which, with the Memorandum and Articles of Association, together with the lease, may be seen at the offices of the company, or the solicitors.

Application for shares, per form accompanying the Prospectus, to be forwarded to the bankers or to the offices of the company.

NEW NORTH TAMAR.

CERTIFICATE OF ANALYSIS by Messrs. Johnson, Matthey, and Co., Assayers to the Bank of England:—We have examined the sample given, and find the following to be the result:—Produce of lead 60 per cent.; silver, 65·500 ozs. per ton of 20 cwt. of ore.—London, Feb. 1, 1875.

REPORTS.

WM. SKELWORTH says—"Much necessary preliminary work has been done, driving a shallow adit level and sinking trial shafts, from which some good parcels of silver lead were got and sold. The work done, although so far somewhat limited, is very valuable for the effectual development of the mine, and cost several thousands of pounds, and, though the discoveries are not yet equal to the costs, I regard the prospects and developments of the mine to be very encouraging; such as to justify expecting success at deeper levels. This immediate district, as I before stated, has proved exceedingly rich in silver-lead ore, and very large profits have been made from the adjoining Tamar mines. This fact leads me to believe that New North Tamar will pay well for more extensive mining. New North Tamar at present is comparatively shallow, being only 44 fms. deep. The water charges are light, as well as the other general expenses. The grant is an extensive one, being a mile and a half on the course of the lodes, and 500 fms. wide affording scope for most extensive development and the deepest operations practicable."

HENRY RODDA says—"The ground about the lode is a soft clay-slate, and very congenial for the production of lead ore. In addition to the sinking of the shaft a considerable amount of underground work has been accomplished, such as the clearing, timbering, and securing of the adit level for a great number of fathoms in length, the sinking of a trial shaft and other necessary operations. During a former working of the mine some rich parcels of lead were raised and sold from the adit level, an important fact which proves the existence of mineral in the lode. There is at work a 24-in. cylinder rotary steam-engine with all the necessary appliances in connection therewith in good order, with suitable pitwork in the shaft fully adequate to the thorough draining of the mine, as well as the hauling and crushing the stuff. The lodes within the limits of this property are parallel with and a little to the north of the well known Tamar Silver-Lead Mines, including the old South Hoo, Cowes, and other mines, which yielded such large quantities of lead and made such large profits for a great number of years. The workings so far are very shallow, and are comparatively limited. I would, therefore, recommend the sinking of the engine-shaft with all dispatch, and the driving of levels north and south therefrom, in order to prove the property as quickly as possible; and, judging from the locality and the general favourable character of the lode as seen both in the adit and in the 44 fm. level, I have every reason to believe that the further development of the mine discoveries of rich silver-lead ore will be met with."

JOHN GOLDSWORTHY says—"The engine-shaft should be sunk with all possible speed, so that deeper levels should be extended north and south, the lode having also produced rich silver-lead ore in the north part of the mine, some of which sold for as much as 35s. per ton. The former workers erected a steam-engine with a view more particularly to develop the north part of the mine at deeper levels, but by the time it was ready to work their funds were exhausted, which led to the stoppage of all work, and not long after the shaft was allowed to fall together; the mine having remained idle until the commencement of the present proprietor's operations. This mine offers very great inducement, indeed great security, for the comparatively small outlay required. The heap of silver-lead ore at the surface (broken from the lode at the deepest level, it must not be forgotten) is unmistakable evidence of there being a rich mine in New North Tamar at but little greater depth than the present bottom workings. I have not a moment's hesitation in expressing my opinion that this mine will be a great and early success."

J. H. HITCHINS says—"The 44 fm. level south, which has laid open the lode as before intimated, for 45 fms. in length, has a northerly and southerly lineal course, and underlies easterly but very little, which I much like in lodes, being from 2 to 3 and 4 ft. and more in width, being quite 5 feet in the end of the level, that is to say, present furthest point of progress. Besides already producing rich silver-lead at a point in the level to be particularly noted, it presents a highly approvable general character, being composed of conglutinated capel, quartz, horn spar, and prisms, also showing in places sulphur-mundie, of the right sort for silver-lead lodes, and carrying a strong flocken. At 18 fms. from the shaft is the beginning of some very lively ore ground, 7 fms. in length; the character of the lode altogether presenting unmistakable evidence of great mineral and chemical action, and of there being a regularly continuous course of rich silver-lead at little below the present workings. The more consideration I bring to bear on North Tamar, attaching due importance to the richness of its ore for silver, and its favourable relative position to the neighbouring old Tamar Mines, in the same clay-slate formation, the more firmly I hold to the opinion that it will, on being opened out in a judicious and vigorous manner, soon produce such results as will prove it to be beyond question a most valuable mine. It is, indeed, seldom that I feel such entire confidence, and so fully justified in predicting mining eventualities, as I do the success of North Tamar."

* Will join the board after completion of the purchase.

THE SAINT PATRICK LEAD MINE (LIMITED).

Incorporated under the Companies Acts, 1862 and 1867, whereby the liability of each shareholder is limited to the amount of his shares.

Capital £10,000, in 10,000 Shares of £1 each.

Deposit, 10s. on application, and 10s. on allotment.

DIRECTORS.

Capt. H. P. BATCHELER, Church Park, Oystermouth, Swansea.
HENRY BOULTON, Esq., Horncastle, Lincolnshire.
W. A. DUNN, Esq., Woodlands, Norwood.
J. J. LYNCH, Esq., Forest Gate, Essex.

BANKERS.

NATIONAL PROVINCIAL BANK OF ENGLAND, London and Holywell.

SOLICITOR.

JOHN GURNEY, Esq., 4, Great Queen-street, Westminster.

AUDITOR.

MR. FRANCIS WOOD, 47, Finsbury Circus, E.C.

SECRETARY.—MR. G. SEARLE CAUNTER.

OFFICES.—62, CORNHILL, E.C.

This company is formed to purchase and work certain mineral rights situated in the parish of Halkin, in the county of Flint, and held under agreement from His Grace the Duke of Westminster.

The mine being in the neighbourhood of the large smelting works on the River Dee, the carriage of the ore is so very trifling that the smelters remove it from the mines at their own cost after purchase by public competition at Holywell.

The price of lead ore, such as this mine will produce, ranges from £15 10s. to £16 10s. per ton. The cost of dressing or preparing it for market is from 10s. to 15s., and the royalty £1 per ton.

The lead-producing lodes passing through the extent of this company's grant are continuous, large, strong, and embedded in highly mineralised ground, precisely the same as that of the surrounding mines, from which such a large amount of mineral wealth has and is being gained.

The importance of the discoveries made in the adjoining mines, Prince Patrick and South Prince Patrick (now selling for £54,000 and £25,000 respectively) enables them to pay handsome dividends upon a very small outlay, and considerable attention is directed to this district in consequence.

The situation of the Saint Patrick Mine, with regard to those before mentioned, is highly favourable, their east and west lodes passing through the entire set, whilst it is surrounded by mines, indicated on the plan, which have given large profits.

This company will not be subjected to the tedious and costly process of opening up the mine, there being already a large and excellent shaft sunk to a depth of 123 yards, at a cost of about £2000, which is of inestimable value to the present company.

It is proposed to extend levels from this shaft to the different lodes, marked on the plan as Bramwell's, China Rake, Chwarrrel-las and Dog Pit, which will be intersected in the ore-bearing ground.

The mine is perfectly drained of water by natural means, so that no outlay for pumping machinery is required.

The purchase of the property has been effected for £4500 in fully paid shares.

The only contract is dated the 14th December, 1874, and is between Hartley Wadlington on behalf of the vendor, and George Searle Caunter on behalf of the company, to carry out the above-named purchase.

Taking into consideration the favourable position and the many advantages under which this mine can be worked, there is every reason to believe that the result of a few months' exploration will prove the existence of large deposits of lead ore, capable of being worked with immediate profit, and yielding good dividends upon the capital employed.

The directors having entire confidence in the reports, which express the opinions of two of the most experienced mining authorities in Wales (and which with plans can be obtained from the secretary of the company), have no hesitation in recommending the Saint Patrick Mine as a good investment, the names attached to these reports being a sufficient guarantee of the trustworthiness of all that they contain.

Forms for Application may be obtained from the secretary at the offices, 62, Cornhill, London, E.C.

THE CORNWALL MINERAL SYNDICATE (LIMITED).

In paid-up shares of £25 each.

The objects of the Syndicate are—

To acquire certain intrinsically valuable mineral properties in Cornwall, which, from peculiar circumstances, are from time to time obtainable on specially advantageous terms.

To conduct the preliminary trial, and other operations and works in respect thereof, for the purpose of sale at enhanced price to private capitalists or limited companies. Each subscription will be for a specific transaction, and the profit accruing on such transaction will be forthwith divided among the subscribers thereto *pro rata*.

All amounts to be paid into the bank, and the expenditure paid by cheques, to be signed by not less than two subscribers to the Syndicate, and countersigned by the Secretary.

The first property submitted having been approved and forthwith subscribed, the second valuable opportunity is now being considered, and the money required is £1000.

Gentlemen desirous of joining others with a view of employing a comparatively small amount of capital at an exceptionally profitable rate are invited to communicate with the Secretary—

MR. C. H. COWDELL, 26, MOORGATE STREET, CITY, E.C.

THE INVESTORS' AGENCY ASSOCIATION.

HEAD OFFICE.—185, PALMERSTON BUILDINGS, E.C., LONDON.

With above 600 Country and Foreign Branches.

This Agency is founded to facilitate monetary transactions in all parts of the world.

Capitalists, trustees, and others who seek investments in Public Securities, selected from the safest and best Dividend Stocks, some of which at present prices pay from 6 to 15 per cent. per annum, and who would avoid the liabilities of worthless and dangerous speculations, can from this Agency obtain the necessary precautionary information for their guidance. Purchases may be effected either for deferred or immediate settlement, to suit the convenience of investors.

Every description of Shares and Public Securities Bought, Sold, and Exchanged at the current prices of the day.

Loans effected for one year or any shorter period on Stocks or Shares having a market value.

Deposits of all amounts received at 5 per cent., and for sums exceeding £100 ample security will be given.

The Finance Agency of Foreign Governments, Municipalities, Public Companies, and Money Agency business generally undertaken.

Mines afford a wider range for profit than any other public security, frequently paying from 15 to 25 per cent. Instances frequently occur of young mines rising in value 400, 500, and even 1000 per cent.; and this Agency possesses exceptional information respecting this class of investment.

The clients of the Agency can be continually advised on the position of their securities, and the circumstances affecting their value for a period of 12 months on payment of a subscription of £5 5s.

By a system of average, all investments effected through and under the advice of this Agency may be insured against possibility of loss at a moderate rate, or share of eventual profit.

WANTED.—MANGANESE, containing not less than 70 per cent. manganese, in large quantities, delivered at Liverpool and Glasgow.

ARSENICAL PYRITES, in large quantities—or to BUY A DEPOSIT.

FIRE-BRICKS and CHINA-CLAY.—State quality and prices.

LOANS on Mortgage of Freehold and Leasehold Properties, £500, £1500, £3000, and larger sums.

Particulars to Mr. MAY, the Secretary, 185, Palmerston Buildings, London, E.C., who has FOR SALE—

COLLIERIES, from £5000 to £150,000.

TIN-PLATE WORKS.

COPPER MINE and SLATE QUARRY.

MINING MACHINERY AND MATERIALS FOR SALE, comprising STEAM ENGINES, WATER WHEELS, PITWORK, and other MINING MATERIAL.—Apply to—

W. TREGAY REDRUTH

OWEN'S COLLEGE.

THE METALLURGICAL LABORATORY, under the direction of Prof. H. E. ROSCOE, F.R.S., is NOW OPEN; and a short course of PRAC-TICAL ASSAYING will be given during the present Session. Further particulars will be given on application. J. HOLME NICHOLSON, Registrar.

LONDON AND COUNTY BANKING COMPANY.

Established in 1836, and Incorporated in 1874 under the Companies Act, 1862. Subscribed capital £3,750,000, in 75,000 shares of £50 each.

REPORT ADOPTED AT THE ANNUAL GENERAL MEETING, 4TH FEBRUARY, 1875.

The directors have much pleasure in laying before the proprietors the balance-sheet of the Bank for the half-year ended on the 31st December last, which shows that, after paying interest to customers and all charges, allowing for rebate and making provision for bad and doubtful debts, and for interest accrued on new shares, the net profits amount to £124,556 15s. 1d. This, added to £29,279 14s. 4d., brought from the last account, makes a total of £153,836 9s. 5d., from which they have transferred the sum of £15,000 to the credit of premises account.

The directors recommend the payment of a dividend of 10 per cent. for the half-year, free of income tax, which will absorb £120,000; and that the balance of £18,936 9s. 5d. then remaining to be carried forward to profit and loss now account.

The present dividend added to that paid to 30th June will make 20 per cent. for the year 1874.

The directors announce the retirement from the board of Frederick Youle, Esq., and the election of William Henry Stone, Esq., in his place.

The directors retiring by rotation are—Nathaniel Alexander, Esq., Thomas Tyringham Bernard, Esq., and William Nicol, Esq., who, being eligible, offer themselves for re-election.

The continued increase in the business of the Bank having made it imperative necessary to enlarge the head office the directors have acquired the freehold of adjoining premises, which they have arranged to rebuild and incorporate with their existing premises. They have further acquired the leasehold interest for a long term of premises in Abchurch-lane, in direct communication with the Bank, and have already entered on their occupation.

The proprietors were informed at the meetings in February and August last that the directors had under consideration a scheme for granting retiring and other allowances to officers of the bank. A resolution will be submitted to the meeting authorising the directors to carry out this intention, under such rules and regulations as may be deemed by them desirable.

The dividend, amounting to £2 per share, free of income tax, will be payable at the head office, or at any of the branches, on or after Monday, the 15th instant.

BALANCE-SHEET OF THE LONDON AND COUNTY BANKING COMPANY, 31ST DECEMBER, 1874.

Dr.—To capital paid up..... £ 1,200,000 0 0

Instalment received in respect of new shares..... 148,210 0 0 = £ 1,348,210 0 0

Reserve fund..... 600,000 0 0

Instalments received in respect of new shares..... 74,105 0 0 = £ 74,105 0 0

Amount due by the Bank for customers' balances, &c..... 19,992,586 10 11

Liabilities on acceptances covered by securities..... 2,780,005 8 8 = £ 2,780,005 8 8

Profit and loss balance brought from last account..... 29,279 14 4

Reserved to meet interest accrued on new shares..... 468 15 0

Gross profit for the half-year, after making provision for bad and doubtful debts..... 414,368 5 4

£444,116 14 8

Less amount transferred to pre-mises account..... 15,000 0 0 = £ 429,116 14 8

Total..... £25,124,023 14 3

Cr.—By cash on hand at head office and branches, and with Bank of England..... £ 2,461,448 7 6

Cash placed at call and at notice, covered by securities..... 3,050,922 9 11 = £ 5,512,370 17 5

Investments, viz.:—Government and guaranteed stocks..... 1,999,954 16 9

Other stocks and securities..... 93,516 6 11 = £ 2,083,470 3 8

Discounted bills, and advances to customers in town and country..... 14,113,465 8 6

Liabilities of customers for drafts accepted by the Bank (as per contra)..... 2,780,005 8 8 = £ 16,893,470 17

Freehold premises in Lombard-street and Nicholas-lane, freehold and leasehold property at the branches, with fixtures and fittings..... 423,077 19 8

Less amount transferred from profit and loss..... 15,000 0 0 = £ 408,077 19 8

Interest paid to customers..... 103,375 15 1

Salaries and all other expenses at head office and branches, including income tax on profits and salaries..... 123,258 1 3

Total..... £25,124,023 14 3

PROFIT AND LOSS ACCOUNT.

Dr.—To interest paid to customers, as above..... £103,375 15 1

Expenses..... 123,258 1 3

Rebate on bills not due, carried to new account..... 58,796 8 11

Dividend of 10 per cent. for half-year..... 120,000 0 0

Reserve to meet interest accrued on new shares..... 3,750 0 0

Transferred to the credit of premises account..... 15,000 0 0

Balance carried forward..... 18,936 9 5

Total..... £444,116 14 8

Cr.—By balance brought forward from last account..... £ 29,279 14 4

Reserve to meet interest accrued on new shares..... 468 15 0

Gross profit for the half-year, after making provision for bad and doubtful debts..... 414,368 5 4

Total..... £444,116 14 8

We, the undersigned, have examined the foregoing balance-sheet, and have found the same to be correct.

(Signed) WILLIAM NORMAN, } Auditors.
RICHARD H. SWAINE, }
STEPHEN SYMONDS, }

By order, GEO. GOUGH, Secretary.

London and County Bank, 28th January, 1875.

LONDON AND COUNTY BANKING COMPANY.

Notice is hereby given, that a DIVIDEND on the capital of the company at the rate of TEN PER CENT. for the half-year ended 31st December, 1874, will be PAID to the proprietors, either at the Head Office, 21, Lombard-street, or at any of the company's branches, on or after MONDAY, the 15th instant.

By order of the Board,

W. MCKEWAN, } Joint General
WHITBREAD TOMSON, } Managers.

21, Lombard-street, 5th February, 1875.

TO INVESTORS AND BORROWERS.

THE TRUST ASSOCIATION (LIMITED).

Lectures at the Royal School of Mines.

THE GEOLOGICAL HISTORY OF SOME OF THE MOUNTAIN CHAINS AND GROUPS OF EUROPE.

The subject of the fourth lecture of the course on the Geological History of European Mountain Chains, by Prof. RAMSAY, was the "Alps and Pyrenees." After briefly reviewing the conclusions arrived at in the preceding lectures, the lecturer said that all the strata from the New Red Sandstone to the Eocene—the history of which he had given in his third lecture—were tranquilly deposited before the Alps were formed. Over England, France, and a large portion of Germany the strata lie almost flat, the undulations are slight, and as you approach the confines of Switzerland the disturbance commences, increasing more and more as the great chain of the Alps is approached. And there the curves become shorter and more rapid, the disturbance becomes excessive, in some places the order of the strata is actually reversed, and the rocks seem at first sight to be in inextricable confusion. The change has been so great that the strata have been turned into gneiss, and other metamorphic rocks, not everywhere, but for the most part, they are so changed as to make it impossible to recognise the planes of lamination of the limestones, sandstones, and marls which characterise the secondary strata of South Europe. You will remember that in an earlier lecture I explained to you the generally received idea that the origin of mountain chains was to be found in the contraction and shrinkage of the earth's crust, due to cooling by radiation. I also explained that the great movements of the strata under enormous pressure, resulting from this shrinking, must necessarily develop a large amount of heat, and this heat, so developed in the presence of moisture, was sufficient in the opinion of many geologists, myself amongst others, to produce the metamorphism of the strata. Strata previously unaltered have re-arranged themselves into a crystalline form, no new materials added, but the original constituents differently arranged, while the rock was brought by heat into a molten condition, or more or less into solution. The Scandinavian chain and the Laurentian mountains of North America are the oldest mountains of which we know anything, but I do not think these approach anything like the beginning of geological time; the unaltered sediments of the Scandinavian chain seem to have been formed in precisely the same way as strata are now being formed, and the life of those early times does not seem to have changed faster than at the present day. We know in the history of the rocks nothing about a beginning; if we want to know about that we must go back to astronomical speculation, which every day is becoming more and more established, and I am in hopes that something like a chronological series will in time be worked out before the geological begins with the upheaval of his earliest mountain chains.

The Alps, I believe, were formed out of strata which originally lay horizontal, and these were crumpled up in the way I have described, and this took place some time after the Eocene period. I do not by any means wish you to understand that the upheaval was sudden, on the contrary it was probably so slow that had we been living then we should have known nothing at all about it: it was insensible to any generation, or perhaps many generations, of men. By-and-bye at the base of the metamorphosed, upheaved, and contorted Alps there lay in that great region which now forms the lowlands of Switzerland, by and between the high Alps and what is now the Jura, a large lake, which underwent various changes in the course of its history. We can only compare it in size to the large lakes of North America, for it not only extended over those lowlands of Switzerland (where now lie some lakes which we consider large), but also over the Jura hills (which had then no existence), and far down what is now the Rhine Valley to Mayence. The strata deposited in this lake consist of conglomerates, formed entirely of the waste of the ancient Alps, very coarse, with occasionally large boulders. The freshwater origin of these is attested by the number of freshwater shells found mingled with the remains of terrestrial plants, and occasionally terrestrial mammals. Above the conglomerates, which lie chiefly at the base of the series, lie beds of sandstone and marls, the whole making up a set of beds several thousand feet in thickness. All down the valley of the Rhine, from Basle to Mayence, you find relics of these deposits on each side of the valley, the lower parts of the valley being covered with more modern alluvium. Altogether in these Miocene strata more than 1000 species of plants have been found, various species of figs, buckthorn, cypress, sequoias, palms, date palms, 20 species of proteaceae, such as now live in New Holland. In the upper part of the Lower Miocene are various marine interstratifications, showing that these lakes lay very little above the level of the sea, so that now and then, by a slight depression, the sea made an inroad for a time. In the Upper Miocene beds the remains show a considerable change; there are found poplars, cinnamon trees, elms, willows, maples, water lilies, plane trees, vines, laurels, and altogether a great number of evergreen trees. And this, according to Prof. Heer, who has carefully studied these plants, is characteristic of the present day of tropical, or sub-tropical, areas. Mixed with these are organic remains, various mammals, the mastodon, a sub-genus of elephant, much about the same size as the modern elephant; demotherium, an animal with a curious tusk, or tooth, projecting downwards from its lower jaw; rhinoceros, hippopotamus, deer; Hippotherium, a kind of horse, with three toes; remains of numerous insects, including ants; freshwater shells, a large salamander, fishes, and freshwater turtles.

I must impress upon you that although the genera of the plants and insects, and some of the animals, are identical with those now living the species are altogether extinct. The Miocene strata are quite unmetamorphosed in Switzerland, they lay tranquilly at the base of the old Alpine hills for many a long day; at last came another disturbance and upheaval, sufficiently great to raise these strata into some parts, so as to form sub-Alpine hills, which have now a height of about 6000 ft. or about 4000 ft. to 5000 ft. above the present lakes. The Rigi is one of these; it rises to about 6000 ft., and is entirely composed of Miocene strata—conglomerates made by the waste of the old Alps; originally deposited horizontally, they now lie in highly inclined strata. When these disturbances took place the strata lay all over the great planes of Switzerland, and the Jura, which had been buried under Miocene deposits, were now for the first time upheaved as a mountain chain, and these Jurassic strata are disturbed, but to a much less extent than the Alpine strata. The Miocene beds rise up towards the mountains, and outlying patches lie in some of the higher valleys of the Jura, showing that they extended over the whole of that area, and to some distance beyond; the greater part of the beds there have been removed by denudation, leaving merely these patches, which are sometimes 2000 feet above the plains of Switzerland. Furthermore, when this disturbance occurred all the Miocene rocks in the valley of the Rhine (or rather what is now the valley) between Basle and Mayence were also disturbed, and from the Jura northwards formed an inclined plane. Before this the Rhine had no existence, but as the history of this river is intimately connected with several subjects we have just been considering, I purpose to occupy the remainder of this lecture with a brief history of the origin of the Rhine and its valley.

The Rhine commences in a glacier region in the Alps. It is formed of two branches, the Vorder Rhine and the Hinter Rhine. The latter rises about 5000 ft. above the sea, flows through a great mountain valley, joins the Vorder Rhine, and together they flow into the lake of Constance, about 1300 ft. above the sea. After leaving the lake it flows westward to Schaffhausen, where are the well-known falls of the Rhine, and thence onward to Basle, the river being then about 805 ft. above the sea level. There it turns northward, and flows for 170 miles to Mayence through the great plain of the Rhine, that is from 25 to 30 miles wide. At the north extremity of this is a tableland, through which the river runs in a gorge, very narrow for the most part, and about 60 or 70 miles long, with precipitous cliffs on either side. Immediately beyond the gorge are the mountains known as the Siebenberge, and then you pass into the great delta of the Rhine, of which the great plains of Holland and Belgium are the result. If you stand at the edge of the gorge, and look up the Rhine, and see how narrow the gorge immediately becomes, the

impression is irresistibly conveyed to the mind that before the gorge was cut out there may have been a lake, which lay enclosed on the one hand by the Vosges mountains, on the other by the Black Forest; that it must have been filled with freshwater strata, and that at a later period than the Miocene. This was the impression I had when I first went up the Rhine, 22 years ago, but I was not able to investigate the question till about two years ago; and the following seems to me to be the true history of the Rhine valley and its gorge. In early times, when the Miocene strata were being deposited in the plains of Switzerland, a valley which now occupies the position of the Rhine valley lay between the Vosges and Black Forest hills. The drainage at that time was not from south to north, as at present, but through a portion of the valley—at least, it was just the opposite, from north to south. We know this because in the conglomerates of the Miocene epoch in Switzerland are found a few pebbles formed from the rocks of the Vosges and Black Forest, showing that an old river flowed south from those districts into the Miocene lakes. When the disturbance of the Miocene Strata occurred the strata which filled the Rhine valley below Basle to a depth of 300 ft. to 500 ft. were simply tilted to the north, while in Switzerland and they were violently disturbed and upheaved to great height, above 600 ft. On this account the drainage was reversed, and began to flow from south to north, and thus the Rhine was originated, and when it began it ran over the tops of those Miocene strata which lay in what is now the valley of the Upper Rhine, above Mayence, about 500 ft. higher than the present level of the river. A large body of water goes to make up the Rhine, and this as it flowed over that great Miocene plain began to cut out for itself a channel, and, as is the custom of great rivers, as it cut out its channel it changed its course, wearing first this bank, then that, till at length nearly the whole of the Miocene strata were scooped out of that portion of the valley lying between Basle and Mayence. When the river first began to flow there was no gorge, the strata lay over what is now the top of the gorge. Passing up and down the Rhine, between Siebenberge and Bingen—this formation of the valley constantly strikes the eye—you see hills on either side at some little distance inland, then a plain or tableland which runs up to the river and terminates in steep cliffs, and, lastly, the river flowing at the base of the cliffs. Now, just in proportion as the river cut down this gorge to its present level so was it constantly removing the Miocene rocks, till at last most of them have gone, and you only find outlying patches of them on either side of the hills I have just alluded to. There is a very curious point depending on this: the Rhine has many tributaries, one of which, the Moselle, flows into the Rhine, half way down the gorge; it flows through a tableland, and on each of its banks are cliffs just like those of the Rhine; the tableland on either side of the Rhine turns round, as it were, and passes up the valley of the Moselle. Clearly before the Rhine cut out its gorge the Moselle must have flowed as a tributary and at the same level as the Rhine itself; and just in proportion as the Rhine scooped out its gorge, and lowered the level of its waters, so did the Moselle by degrees deepen its gorge and cut out its channel. And not only the Moselle, but all the other rivers, tributaries of the Rhine, must have gone through a similar process, and had more or less a similar history. Such I believe to have been the real history of the Rhine Valley and its gorge, the latter being due to the slow cause I have mentioned, and not to any "convulsive action of nature," as the guide books tell us. And if we go further afield and look into the history of the Danube, considering the geological relations, and knowing something of the strata through which it flows, I feel satisfied that the Danube where it flows through the Iron Gate has a history similar to that of the Rhine. And if all the great rivers of Europe were examined as this we should know then the geological history of our chief drainage system.

PHOSPHOR BRONZE BEARINGS.

The results of some interesting experiments on the effects of friction between various substances have been tabulated by Dr. C. Kunzel. The heat produced, other conditions being equal, is in proportion to the hardness of the substances; and, on the other hand, the greater the difference in the hardness of two substances rubbing against each other the less the heat produced by the friction, and the harder of the two heats more than the other. If friction takes place between glass and cork the amount of heat received by the two respectively is as seven to one, and between bronze and cork four to one. For durability alone, of course, bearings should be of metal as hard as that of the arbors which they support, but considering the wear of the latter the former should be as soft as possible. In practice, however, certain precautions are to be observed, the bearing must not cut the arbor, and it must wear as little as possible, it should not get hot even when lubrication fails, and, lastly, it should possess resistance enough to bear all the shocks that fall upon it without being deformed or broken. The alloys of copper and tin generally in use are rarely homogeneous, with the exception of that which contains 82 to 83 parts of copper to 17 or 18 of tin. When there is less tin in the composition segregation takes place during cooling, which alters the homogeneity of the alloy, and causes the cutting both of bearing and arbor. When an alloy of copper and tin sets slowly the first part consolidated is a very soft alloy not containing more than 7 to 10 per cent. of tin; this forms, as it were, the shell of the bearing, while the hard alloy containing 17 to 18 parts of tin, sets afterwards and fills up the pores of the shell. When a bearing thus formed is in work the soft alloy soon gives way, and the hard grains within attack the arbor, and are often torn out and carried away when grease fails.

A good bearing should be the very opposite of the above, its shell should be hard and durable, and the interior filled up with a softer composition. This result is obtained by fusing a certain proportion of phosphor bronze together with another alloy of different degree of fusibility, so as to produce by cooling two given alloys. The shell is then almost entirely formed of very tough and hard phosphor bronze, and the interior of the aforesaid soft alloy. The bearing may then be considered to consist of a series of layers of soft metal enclosed in a casing of metal almost as hard as the arbor itself. The microscope reveals this disposition very plainly, and if one of these bearings be carefully submitted to heat, so as to cause the soft metal to run off, the rest will remain in the form of a spongy mass.

The results show that gunmetal composed of 82 parts copper with 18 parts tin, and costing 13s. per 100 kilog., will run 99,900 kilometres for each kilog. of metal worn away giving a cost of 3d. per 1000 kilometres run per wagon with four bearings. White metal composed of 5 parts copper, 85 parts tin, and 10 antimony, costing 14s. 6d. per 100 kilog., will run 88,145 kilometres for each kilog. of metal worn away, giving a cost of 4d. per 1000 kilometres run per wagon as before. Lead composition composed of 84 parts lead with 16 parts antimony, and costing 5s. 18s. 6d. per 100 kilog., will run 81,280 kilog. per kilog. worn away, giving a cost of 13d. per 1000 kilog. run per wagon with four bearings, whilst phosphor bronze costing 17s. 10s. per 100 kilog. will run 429,200 kilog. per kilog. worn away, giving a cost of much less than a 1d. per 1000 kilog. run per wagon with four bearings. Gun metal on brake cars, composition and price as above run 9134 kilog., giving a cost of over 2s. 10d. per 1000 kilog. run, whilst phosphor bronze similarly placed run 107,410 kilog., giving a cost of 4d. per 1000 kilog. per wagon with four bearings; the phosphor bronze would thus appear to be by far the most economic metal that can be used for such purposes.

STEAM-ENGINES.—Mr. J. SHUTTLEWORTH, of Lincoln, has patented an invention which relates to a method or contrivance for cutting off by the action of the governor the supply of steam admitted to the cylinder of a steam engine at any point under three-quarters of the length of the stroke. In carrying out my invention, the cut-off plate is divided, and each part is connected to the valve rod, one part by a right hand thread, the other part by a left hand thread, so that by rotating the valve rod the cut-off line is lengthened or shortened, and steam admitted in proportion. This is effected in the following manner:—The valve rod, which is connected with its eccentric rod by a swivel or ball and socket joint, slides through a square hole in a sleeve attached to one end of a bush, which revolves freely in the governor stand, and terminates at its outer end in a toothed pinion into which gears a segment formed at the end of an arm or lever, having its fulcrum beyond the governor slide, and acted upon by the latter in such a manner that when the governor slide rises a quick rotary motion is given to the said pinion and bush. By a peculiar mode of attaching the sleeve to the bush, as before mentioned, the latter is at liberty to revolve to a certain extent before turning the

sleeve, hence the the governor slide rises to a certain fixed point before turning the valve rod, thus shutting off the steam, or admitting to the full power of the engine with less than one-third of the travel of the governor slide. By means of a weight adjustable on a lever projecting from the said sleeve and raised by the momentum of the governor, the speed of the engine is determinable to a certain limit by the distance this weight is placed from the centre of the valve rod, the governors shutting off the steam, and the weighted lever re-admitting it.

THE BRITISH CHEMICAL TRADE—ITS PAST, PRESENT, AND FUTURE—No. I.

It will probably be a justifiable assumption that the bulk of the readers of the *Mining Journal* are but little familiar with the magnitude and importance which the alkali trade of the United Kingdom has now attained; usually, indeed, it is not considered as one of the staple industries of England. It is put very far below the iron and coal trades, and very justly so, seeing that its progress and duration are not, like them, influenced by indigenous resources of raw material, nor is it capable for this very reason of attaining the same expansiveness that they have long enjoyed in all the principal manufacturing centres of the United Kingdom. But when we inform our readers that the alkali trade of this country affords employment to nearly 50,000 men; that it is daily growing in importance and value; that its future is likely to be marked quite as much as its past by the introduction of new processes calculated to cheapen the cost of production, and, as a necessary corollary, to add to the quantity of alkali produced, and, in the chemical, as in most other trades, England is the commercial and manufacturing emporium of the world, it will be unnecessary to add that a few notes on an industry at once so large and so little known will here be quite in place and season.

In speaking of the past history of the chemical trade, we shall mainly confine ourselves to an indication of the successive gradations by which it has attained its present perfectibility and magnitude. Soda is the basis of the alkaline trade, and it is hardly necessary to say that of soda crystals there is a larger production than of any other article manufactured at alkali works. Many different processes have from time to time been adopted for the manufacture of soda. One of the first is said to have been the decomposition of salt with litharge, and to produce the latter commodity large quantities of pig-lead and lead ore were purchased. This process was carried on towards the latter part of the last century at the Walker Alkali Works, on the Tyne, but not for any length of time. The soda obtained in solution from this process was evaporated to dryness, mixed with sawdust, and calcined with the object of converting it into a carbonate. From this carbonate crystals of soda were made. In 1795, Lord DUNDONALD, whose long life, according to BURKE, "was principally devoted to scientific objects, chiefly with the view of benefiting the commercial and manufacturing interests," and who only died in 1831, took out a patent for "treating neutral salts to obtain alkalies." This patent was the result of numerous experiments made by his lordship, in conjunction with the late Mr. LOSIR, who founded the Walker Chemical Works, on the Tyne, and the ironworks of the same name, now owned by the firm of BELL BROTHERS. The patent aimed at the double decomposition of the salts of potassium and sodium. The mixture generally consisted of equal weights of salt and potash, which after being dried in a furnace were mixed with slacked lime and coal and then balled. The solution from the ball was evaporated till the chloride of potassium could be separated by two crystallisations. The remaining solution was then dried down and furnace, after which it was again dissolved to make crystals of soda. At that time we are told that crystallisation was conducted in small flat lead vessels, during the winter months only, and the soda made by this process was sold as potash soda. This process was generally adopted until 1812, when the use of soapers' salts was begun in the manufacture of soda. The leys obtained from soapworks in different parts of the country, and which being the product of kelp generally contained large quantities of sulphate of soda, was evaporated to dryness and found to contain 50 to 60 per cent. of chloride potassium, 20 to 30 per cent. of sulphate of soda and common salt, and 10 to 20 per cent. of water and residue. After being mixed with its due proportions of nitre cake (sulphate of potash) it was dissolved in water and evaporated to the crystallising point. The solution obtained after the separation of the chloride of potassium, consisting chiefly of sulphate of soda, was evaporated to dryness. Another process consisted in the use of nitre cake, of which 10 cwt. were ground with 1 cwt. of salt, and after being furnace 5 cwt. of salt were added, and the whole was mixed with 7½ cwt. of coals and 8 cwt. of slacked lime previous to being balled. After the ball had been digested in water the pure chloride of potassium was separated, and the carbonate of soda was crystallised. The operation of converting the sulphate of soda obtained from these processes into a carbonate was uniformly conducted in the same manner. The sulphate of soda, slacked lime, and coal were each separately ground and finely sifted, and about ½ cwt. of sulphate of soda, with its proportions of coals and lime, was used to make a ball. The charge was mixed with soda, or weak soda liquors, and made into the form of a paste, and was then placed upon what was called the shelf of the furnace until it was ready to be pushed forward into the working bed. Six of these balls were worked in a shift of 12 hours, but in course of time as many as 10 were produced within that period.

Many modifications and improvements have been made in the process of manufacturing caustic soda during the last few years; BACHET'S process is one of the most recent, and consists in the reaction of litharge and common salt on each other, thus producing lead chloride and caustic soda. This is an application of the process of LOSIR, already referred to. The loss of lead need not exceed 0.5 per cent., which represents about 20s. per ton of caustic soda manufactured. In the proceedings of the Newcastle-on-Tyne Chemical Society it is stated that by carefully fishing out the sodium chloride crystals from the caustic soda leys as they evaporate a caustic soda of 40 to 70 per cent. can be obtained, and the cost of manufacturing 1 ton of caustic soda at 70 per cent. is thus estimated:—

| | | | |
|--------------------------------|---------|-----------------|--------|
| Wages | £3 2 2 | Loss of soda | £0 8 3 |
| Coals | 3 18 0 | Repairs | 0 8 3 |
| Salt | 1 11 9 | Water | 0 4 0 |
| Lime | 0 17 3 | Casks | 0 16 5 |
| Carbonate | 0 1 7 | Nitrate of soda | 0 6 6 |
| Loss and deterioration of lead | 0 17 3 | | |
| Total | £12 0 0 | | |

On the Continent there is a process adopted by TESSIE DU MOTHAY by which the sulphates of potassium or sodium are treated with water and quicklime in an apparatus cooled down to 0° to 20° C. for 12 hours. From 75 to 80 per cent. of the sulphate is then converted into caustic alkali; and the residual sulphate can be removed either by the addition of baryta or by crystallising it out. The Selway soda process has been at work at Couillet for some time, and received a diploma of honour at the Vienna Exhibition. By adding bicarbonate of ammonia to brine soda was manufactured in this country so far back as 1838 by DYAR and HEMMING. HOFMANN declares that this process is the only one that can enter into competition with LEBLANC'S, and it is now being worked not only in England, but also in Hungary, Westphalia, Thuringia, and Switzerland. In a recent number of the *Revue Scientifique* RICHE declares that there is room for thinking that the production of sulphate of soda by means of sulphuric acid may soon become a process of the past. Not only does the process of the decomposition of common salt by bicarbonate of ammonia hold out a fair prospect of success, but the process of BALARD for the extraction of sulphate of soda and various other salts from sea water is one susceptible of large extension, and is even now profitably carried on, notwithstanding the lowered price of potash salts. The last process for the manufacture of soda to which we shall here refer is one that was patented some two or three years ago by Mr. JAMES YOUNG, of Kelly, the discoverer of paraffin oil, and one who, on account of this and other achievements, is well known in the chemical world. Instead of roasting the salt cake or Glauber's salts, formed by the heating of common salt and sulphuric acid, together with chalk and coal, Mr. YOUNG adopts a different mode of treatment. The principal chemical reactions of his system take place in two large revolving cylinders. In the first of these a charge of common salt is placed, and a quantity of water is thrown over it. Ammonia is added to this solution, and after the cylinder has been

rotated, so that large surfaces of the mixture may be exposed, carbonic acid gas is introduced. This gas is absorbed by the solution until the sodium of the salt becomes united with the carbonic acid gas and hydrogen, thus forming carbonate of soda (baking powder), and the ammonia joining with the chlorine of the salt forms sal-ammoniac. The liquid sal-ammoniac having been drawn off, bicarbonate of soda is found precipitated at the bottom; and after water has been poured over the white powder to cleanse it, it is placed in the second cylinder, which is set over a furnace, and made to revolve rapidly. After the contents of the vessel have evaporated it is found that pure carbonate of soda is left at the bottom. By this process it is calculated that carbonate of soda can be produced at something less than a third of its present cost, but should it even be produced for one-half it will be an economy of the most valuable kind. Mr. YOUNG has for some time had it in contemplation to erect a factory on the banks of the Tees (where an excellent bed of rock salt has recently been discovered), for the purpose of carrying out his process.

A valuable and curious commentary on the vicissitudes of the alkali trade is afforded by the following statement, showing the prices of soda over the greater part of last century. The figures have been carefully compiled for the information of the Newcastle-on-Tyne Chemical Society by Mr. CALVERT CLAPHAM, F.C.S., from authentic documents:—

| In 1799 | £50 0 0 per ton. | In 1835 | £11 0 0 per ton. |
|---------|------------------|---------|------------------|
| 1800 | 44 10 0 | 1840 | 10 2 6 |
| 1805 | 47 1 0 | 1845 | 9 10 0 |
| 1810 | 52 17 0 | 1850 | 5 10 0 |
| 1815 | 59 1 0 | 1855 | 5 2 6 |
| 1820 | 54 10 0 | 1860 | 6 15 0 |
| 1825 | 40 6 0 | 1865 | 4 15 0 |
| 1830 | 36 10 0 | 1870 | 4 2 6 |
| 1835 | 29 0 0 | 1874 | 4 5 0 |
| 1840 | 18 5 0 | | |

The following tabulated statement shows the wages paid to ball furnacemen and other skilled soda men over the greater part of the same period:—

| In 1810 the wages were 14s. per week. | In 1843 the wages were 21s. per week. |
|---------------------------------------|---------------------------------------|
| 1817 | 16s. " |
| 1824 | 16s. " |
| 1830 | 17s. " |
| 1835 | 17s. " |
| 1840 | 21s. " |
| 1845 | 24s. " |
| 1850 | 27s. " |
| 1855 | 30s. " |

Owing in part to the increased skill of the workmen, but chiefly to the introduction of more improved and economical appliances, the quantity of work turned out of the alkali works during the above period has been more than quadrupled in the same space of time. Within the last four or five years, however, the production has not kept pace with the increase of wages, owing to the shortening of the hours of labour.

Original Correspondence.

CAPE COPPER MINING COMPANY.

SIR,—I fear nothing I can say will cause "Investor" to enquire whether or not he is revelling in a "Fool's Paradise," or he would not maintain that 27s. per ton was a fair estimate of the price to be realised for the residue of the ore raised in 1874, whilst circumstances which should be within his knowledge conclusively prove his estimate to be excessive. He quotes the sale of Dec. 22 as a proof the produce of the ore is maintained at 32 per cent., and that the price of copper is not declining. Now, on Jan. 26, 555 tons of ore were sold at an average of barely 22s. per ton, or 15s. 5d. per unit, being 5s. per ton, and 7d. per unit below the sale of December. Of this lot of ore 146 tons averaged 32½ per cent.; 33 tons, 34½ per cent.; and the remainder from 25 down to 23½ per cent. Does this look as though the quality and price were not declining? Since the 26th Chilli bars have declined 2s. 10s. per ton, so I expect the next sale will not average over 16s. per unit. "Investor" says he hopes the necessity for sinking the shaft deeper will arise, but he "very much doubts it." Does "Investor" mean that he doubts whether the ore will hold down for another level, or does he not know that it is necessary to sink the shaft to enable the ore to be opened out at deeper levels in order to supplement and maintain the returns, and that if this is not done the richest mine must be reduced to an unprofitable condition? "Investor" alleges that I state the shaft had been driven through unproductive ground. Now, I said sunk, not driven. Perhaps your correspondent has yet to learn that shafts are sunk, and levels and cross-cuts only driven. If your correspondent does not know anything of the mines I alluded to as disastrous examples of investing in dividend mines at high prices—Cobre Copper, Burra Burra, Devon Consols, Wheel Buller, and Wheel Basset, all mines of world-wide fame, I fear his knowledge of mining and of the risks and uncertainties attached to it, is too limited to render his advice as a mentor or guide in the purchase of Cape Copper or any other shares of any appreciable value or reliability.

With regard to "Investor's" assertion that the 80 will develop a vast quantity of copper ore, I should remind him that it is as absolutely necessary it should do so in order to maintain the productiveness of the mine as it is that the customers of a bank should pay in to his credit as much as he draws out in order to maintain the balance at the credit of his account. Meanwhile the stopes in the levels above the 68 are yielding in the aggregate 85 tons per fathom, whilst the 68 is laying open ground worth in the aggregate 8½ tons per fathom, and the total raisings are 760 tons per month. Does "Investor" contend in the face of these figures that as much high grade ore is being discovered as is being taken away? And is it not a fact that the stopes now at work are in the heart of the bunch, which in nearly every mine yields the richest ore, and that the outer portions, which are consequently left for reserves, cannot be reckoned upon as likely to yield anything like an equally high average percentage?

I do not wish to disparage the Cape Copper Mine. I admit it is one of the best copper mines in the world, but it is selling at its full value in the market, and had not "Investor" alleged that dividends would be increased, and an advance of 5s. or 10s. per share would follow, I should not have addressed you on the subject. The foregoing remarks will, however, afford matter for reflection for those interested. Time only will prove whether they are founded on accurate or erroneous data.—Feb. 4. A LOOKER-ON.

INDEPENDENCE GOLD MINING COMPANY.

SIR,—Some six months ago I called the attention of your readers to this company's mine as one of the very few amongst the large number of American mines with which the English market had been flooded that promised to realise the success anticipated by the original promoters and I am happy to say the developments during the latter part of the past year have been of so satisfactory a character as to ensure its becoming a dividend-paying property during the current year. As I explained previously, there are three known "shoots" or "chimneys" of gold-bearing quartz in this mine—viz., "The Middle Shoot," about 300 ft. long, in which the shaft has been sunk 50 ft. in two months, making it in all 104 ft. deeper than the 5th or bottom level. "The Eastern Shoot," near the Sierra Buttes boundary, and about 150 ft. long, from which, where it has been worked for that length, and only 30 ft. in height between the 4th and 5th levels, the returns of gold since May last have amounted to 10,000s., the ledge still continuing equally auriferous; and "The Western Shoot," about 180 ft. long, but which has not been seen or driven upon below the "drain" or 3rd level, although it is believed to be as auriferous as either the middle or eastern shoot. The shaft having been completed to the depth required for a 6th level (all the levels are 100 ft. apart), a cross-cut has been driven into the vein, and a telegram was received on Jan. 18 last, stating "good ore" had been met with. Since then a letter has been received from the agent, in which he says, "In breaking through the vein for the 6th level, we have struck some rich ore—in fact, I may say, the best I have ever seen in the mine. How extensive it will prove we are unable to say as yet. The prospect at present is very favourable for good ore in 6th levels. We are in the vein about 11 ft. from footwall." In the 5th level, 30 ft. east of the shaft, and

100 ft. above the cross-cut in which the rich ore alluded to has been met with, the agent also reported that a cross-cut had been driven into the vein several feet in "very good ore," so that this is evidently the same body of ore as that intersected by the cross-cut from the shaft. The vein is known to be 20 to 30 ft. big for nearly the whole length of the middle shoot; therefore, at a moderate calculation, 30,000 tons of "very good ore" may be considered the minimum amount of its productive capacity between the 5th and 6th levels; and as it can be mined and milled at a low cost, it is not unreasonable to expect it will yield a profit of 1s. per ton, or say, 30,000s. This is quite independent of further developments of auriferous quartz, which are certain to follow the extension of the 6th level into the eastern shoot. The western shoot will also, of course, be opened on now the sinking of the shaft, which impeded its exploration, is completed; and I quite expect this shoot—into which three levels can be simultaneously driven—each 100 ft. apart will prove a mine of itself, and produce as much gold quartz as the middle and eastern shoots put together. In the meantime, arrangements are being made for the erection of 30 more heads of stamps, which it is expected will be at work by the middle of May, unless the winter should be so unusually protracted as to delay the execution of the work. With these additional 30 heads of stamps—making altogether 50 heads—2250 tons of quartz can be crushed monthly, which will leave a profit of \$4 to \$5, or 16s. to 20s. per ton—or say, in round numbers, a monthly profit of at least 2000s., or 24,000s. per annum, which will admit of a dividend of 1s. per share, after paying the interest on the debentures. The mine is worked by water-power, and operations are carried on all the year round, even through the severest winters. The water supply being jointly owned by the Independence and Sierra Buttes Companies. The Independence Company has the use of the whole of it first, on condition that the Sierra Buttes Company has the use of it afterwards; and as it works 74 heads of stamps without interruption all the year round at the Sierra Buttes Mine, the supply is largely in excess of the Independence Company's probable requirements. I believe the foregoing to be a plain and faithful statement of the position and prospects of the Independence Company; and I, therefore, trust at least such of your readers as are shareholders will take the trouble to call at the office and see the secretary, who will confirm in the main all I have stated. I mention this, because there are parties sending circulars to the shareholders asking at what price they will sell their shares, evidently in the hope that some unwary shareholder may be induced to part with his property at the present absurdly low prices. I quite expect to see the shares at 7s. or 8s. each, which only represents a total value for the mine of 140,000s. to 160,000s., while Sierra Buttes, the adjoining mine, is selling at 250,000s.—Feb. 4. VERBUM SAP.

WHEEL MARY TIN MINE.

SIR,—I notice Capt. Tregay's letter in last week's Journal. I will send you next week a copy of his report, when you and the public will see whose report was the strongest, his or mine; and as regards the discoveries, Capt. Tregay fully expected that some would soon be made there. From what I have seen at the Pedan-drea dressing-floors, the "wave all" plan would not do them any harm if adopted there. Finsbury-street, Finsbury-square, London, Feb. 5. THOMAS PARKYN.

[For remainder of Original Correspondence see this day's Supplement.]

THE COAL TRADE.

Mr. J. R. Scott, the Registrar of the London Coal Market, has published the following statistics of imports and exports of coal into and from the port and district of London, by sea, railway, and canal, during January, 1875:—

| By sea. | Tons. | By Railway and Canal. | Tons. |
|----------------------|-------|--------------------------|---------|
| Newcastle | 241 | London and North-Western | 82,256 |
| Seaham | 15 | Great Northern | 80,843 |
| Sunderland | 89 | Great Western | 54,821 |
| Middlesbrough | 2 | Midland | 145,060 |
| Hartlepool | 78 | Great Eastern | 47,121 |
| South-Western | 15 | South-Western | 5,817 |
| Welsh | 4 | South-Eastern | 1,034 |
| Yorkshire | 47 | Grand Junction Canal | 391 |
| Durham | 2 | | |
| Small coal & cinders | 17 | | |
| Total | 510 | Total | 415,951 |
| Imports—Jan. 1874 | 455 | Imports—Jan. 1874 | 375,542 |

| By sea. | Tons. | By Railway and Canal. | Tons. |
|--------------------------|-------|------------------------------|---------|
| Jan. 1 to Jan. 31, 1875 | 510 | Jan. 1 to Jan. 31, 1875 | 415,951 |
| Jan. 1 to Jan. 31, 1874 | 455 | Jan. 1 to Jan. 31, 1874 | 375,542 |
| Increase in present year | 55 | Increase in the present year | 40,409 |

| By sea. | Tons. | By Railway and Canal. | Tons. |
|--------------------------|-------|------------------------------|---------|
| Jan. 1 to Jan. 31, 1875 | 510 | Jan. 1 to Jan. 31, 1875 | 415,951 |
| Jan. 1 to Jan. 31, 1874 | 455 | Jan. 1 to Jan. 31, 1874 | 375,542 |
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| By sea. | Tons. | By Railway and Canal. | Tons. |
|--------------------------|-------|------------------------------|---------|
| Jan. 1 to Jan. 31, 1875 | 510 | Jan. 1 to Jan. 31, 1875 | 415,951 |
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| By sea. | Tons. | By Railway and Canal. | Tons. |
|--------------------------|-------|------------------------------|---------|
| Jan. 1 to Jan. 31, 1875 | 510 | Jan. 1 to Jan. 31, 1875 | 415,951 |
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| By sea. | Tons. | By Railway and Canal. | Tons. |
|--------------------------|-------|------------------------------|---------|
| Jan. 1 to Jan. 31, 1875 | 510 | Jan. 1 to Jan. 31, 1875 | 415,951 |
| Jan. 1 to Jan. 31, 1874 | 455 | Jan. 1 to Jan. 31, 1874 | 375,542 |
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| By sea. | Tons. | By Railway and Canal. | Tons. |
|--------------------------|-------|------------------------------|---------|
| Jan. 1 to Jan. 31, 1875 | 510 | Jan. 1 to Jan. 31, 1875 | 415,951 |
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|--------------------------|-------|------------------------------|---------|
| Jan. 1 to Jan. 31, 1875 | 510 | Jan. 1 to Jan. 31, 1875 | 415,951 |
| Jan. 1 to Jan. 31, 1874 | 455 | Jan. 1 to Jan. 31, 1874 | 375,542 |
| Increase in present year | 55 | Increase in the present year | 40,409 |

1872, and in order to show the quantity of metal imported ore has been reduced to containing 15 per cent., regulus 50 per cent., of pure copper:—

| IMPORTS. | 1874. | 1873. | 1872. |
|---|--------|--------|--------|
| Copper in ore.....Tons | 1,188 | 7,584 | 6,612 |
| Ditto in regulus.....Tons | 14,029 | 13,377 | 14,315 |
| Ditto in bars, cakes, ingots, &c.....Tons | 37,011 | 34,320 | 47,486 |
| | 58,828 | 55,281 | 68,413 |

| EXPORTS. | 1874. | 1873. | 1872. |
|-----------------------------|--------|--------|--------|
| Foreign copper.....Tons | 24,293 | 20,441 | 12,358 |
| Raw English ditto.....Tons | 10,761 | 12,896 | 9,787 |
| Manufactured ditto.....Tons | 10,614 | 10,825 | 9,068 |
| Yellow metal.....Tons | 14,088 | 11,601 | 10,432 |
| Brass.....Tons | 5,242 | 4,183 | 3,432 |
| | 64,998 | 59,946 | 50,147 |

The following were the stocks (estimated in pure copper) in the ports named, also the quantity of Chilli chartered and afloat for same:—

| | 1875. | 1874. | 1873. |
|--|--------|--------|--------|
| Liverpool {Chilli—in ore, regulus, Jan. 1. | 999 | 916 | 3,307 |
| Swansea {Chilli—in bar and ingot | 10,831 | 11,326 | 17,406 |
| London {Foreign copper, chiefly | 4,492 | 4,827 | 6,697 |
| Havre {English copper | 73 | 65 | 6,940 |
| Other foreign | 3,413 | 2,983 | 1,650 |
| Actual stocks | 20,758 | 21,067 | 29,727 |
| Chilli, chartered and afloat | 9,064 | 9,097 | 6,924 |
| Gross total | 29,812 | 30,164 | 36,651 |

The following were the deliveries from stock in England and France during January:—

| | 1875. | 1874. | 1873. |
|---|-------|-------|-------|
| West Coast copper into England and France | 5,110 | 3,916 | 2,664 |
| Other foreign into London and Havre | 1,074 | 1,980 | 918 |
| Total | 6,184 | 5,896 | 3,582 |

The direct imports from the West Coast of South America into England during the month of January were equal to 457 tons pure; into Havre, 539; during the same period 1074 tons of other foreign copper entered the port of London, making together a total of 6184 tons. The mails received here from Chilli during January, advised charters for February 5341 tons, against 3655 tons during January, 1874; and 3389 in January, 1873.—10, Austinfrance, Feb. 5.

Prices have been drooping during January, chiefly owing to the heavy charters from the West Coast. Consumers kept out of the market as much as possible; but, on the other hand, there was but little disposition to press sales, otherwise the fall in values must have been much greater. In manufactured there was a better demand, chiefly for India. Tough and best selected in second hands only found buyers, reduction of 2s. per unit. Australian has been slow of sale, the greater part of stocks being speculatively held. We quote, Chilli bars 82s. 10s.; Wallaroo, 92s.; tough, 88s.; best selected, 89s.; manufactured, 96s. to 98s.—London, Feb. 4. FRENCH AND SMITH.

Arrivals here during the fortnight of West Coast, S.A., produce:—

| Ores. | Regulus. | Bars. | Ingots. | Barilla. | |
|--------------------|----------|-------|---------|----------|---|
| Liverpool.....Tons | 605 | 1767 | 9,700 | 513 | — |
| Swansea.....Tons | — | — | 1,113 | — | — |
| Total | 605 | 1767 | 10,813 | 513 | — |

Representing about 12,242 tons fine copper, against 12,000 tons Jan. 15; 22,000 tons Jan. 31, 1874; 24,600 tons Jan. 31, 1873; 13,700 tons Jan. 31, 1872.

Stock of Chilli copper in Havre, 2985 tons fine.

HARRINGTON, HORAN, AND CO.

THE TIN TRADE.

With the exception of a few days of buoyancy tin has ruled very quiet during the past month, prices showing a downward tendency. The Dutch Trading Company's first sale in 1875, announced on the 8th inst., took place on Wednesday last, when 25,585 slabs Banca were sold from 56s. 10s. to 56s. 10s. Next sale will probably be held towards the end of March. Transactions in Banca have been very few; 5s. 10s. was paid for small lots in the beginning of the month, the price then gradually declining to 5s. 10s. and 5s. 10s. Since the sale a somewhat better feeling prevails, consumers having become very free buyers at the reduced price. Billiton at one time drew the attention of speculators, and has been largely dealt in, especially for forward delivery, the price reaching 5s. 10s. A quieter tone has since set in, resulting in a decline of 1s. The market closes with buyers at 5s. 10s. to 5s. 10s. On Monday, Feb. 8, a public sale, comprising 9000 peculs Billiton, will take place at Batavia. The position of Banca tin in Holland on Jan. 30, according to the Official Returns of the Dutch Trading Company, was:—

| | | | | | | | |
|--|-------|-------|-------|------------------------------|-------|-------|--|
| for the month of November are as follows:— | | | | per ton. The Government duty | | | |
| EXPORT OF TIN FROM HOLLAND. | | | | | | | |
| November. | | | | Eleven months. | | | |
| | 1874. | 1873. | 1872. | 1874. | 1873. | 1872. | |
| Germany.....Tons | 174 | 174 | 282 | 3079 | 2674 | 2557 | |
| England | 79 | 84 | 35 | 445 | 1596 | 290 | |
| Belgium | 14 | 16 | 13 | 140 | 109 | 117 | |
| France | 32 | 39 | 5 | 400 | 463 | 138 | |
| Hamburg | 15 | 12 | 8 | 381 | 238 | 339 | |
| United States | 16 | — | — | 32 | — | — | |
| Other countries | 4 | 38 | 4 | 369 | 293 | 381 | |
| Total | 408 | 393 | 487 | 6179 | 5981 | 4857 | |

Rotterdam, Jan. 30.
 PURVIS AND HAZELAR.

Statement of Billiton:—

| Imports in January.....Slabs | 1875. | 1874. | 1873. |
|--|-----------|--------|--------|
| Deliveries in January.....Slabs <td>5,200</td> <td>3,000</td> <td>3,850</td> | 5,200 | 3,000 | 3,850 |
| Stock.....Slabs <td>31,418</td> <td>27,120</td> <td>11,065</td> | 31,418 | 27,120 | 11,065 |
| Afloat.....Peculs <td>7,000</td> <td>6,145</td> <td>7,507</td> | 7,000 | 6,145 | 7,507 |
| Quotation 1 Banca.....Slabs <td>56s. 10s.</td> <td>70s.</td> <td>87s.</td> | 56s. 10s. | 70s. | 87s. |
| Jan. 30 1 Billiton.....Slabs <td>55</td> <td>68</td> <td>85</td> | 55 | 68 | 85 |

These combined returns of Banca and Billiton, compared with those for 1874, exhibit a decrease of the import for January of 78 tons; an increase of the deliveries for January of 93 tons; an increase of the stock second-hand of 78 tons; a decrease of the unsold stock of 52 tons; an increase of the total stock of 26 tons; a decline of the quotation of Banca of 22s. 6s. per ton. The Government Returns for the month of November are as follows:—

| Exports of TIN FROM HOLLAND. | 1874. | 1873. | 1872. |
|------------------------------|-------|-------|-------|
| Germany.....Tons | 174 | 282 | 3079 |
| England.....Tons | 79 | 24 | 445 |
| Belgium.....Tons | 32 | 153 | 1473 |
| France.....Tons | 15 | 12 | 8 |
| Hamburg.....Tons | 16 | 38 | 32 |
| United States.....Tons | 4 | 38 | 4 |
| Other countries.....Tons | 403 | 393 | 487 |
| Total | 6179 | 5981 | 4857 |

Without announcing any official alteration, smelters are open to sell English on lower terms, though the prices they ask are still high in proportion to other sorts. Foreign has fallen during the week about 1s. per cwt., with a tolerably fair business doing throughout; chiefly, however, in Straits to arrive. It will be seen by the figures given below that importations into this country have been unusually large, and the increase in the available stock here and abroad, is about 36 per cent., as compared with 1st ult.

| | | | |
|--|----------------------|------|------|
| Imports of Australian, pure, in ore..... | 21 | 379 | 109 |
| Gross total..... | 2875 | 1686 | 692 |
| Deliveries of foreign tin in London and Holland, during January.....Tons | 1270 | 606 | 947 |
| The following are the statistics of Australian tin (reduced to pure metal), being estimated to contain 70 per cent. — | — | — | 1173 |
| Imports into London during January.....Tons | 696 | 622 | 112 |
| Feb 5..... | JAMES AND SHAKESPERE | | |

In the first days of the month a large speculative demand sprung

The following represents the quantity of tin brought to market during January:—

| 1875. | 1874. | 1873. | |
|--|-------|-------|-----|
| Sales of Banca by the Trading Company.....Tons | 706 | 650 | 511 |
| Imports of Billiton.....Tons | 173 | 100 | 128 |
| Imports of Straits.....Tons | 1300 | 314 | 452 |
| Imports of Australian in tin.....Tons | 675 | 243 | 7 |
| Metal.....Tons | 2854 | 1307 | 587 |
| Imports of Australian, pure, in ore.....Tons | 21 | 379 | 106 |
| Gross total.....Tons | 2875 | 1688 | 692 |
| Deliveries of foreign tin in London and Holland, during January.....Tons | 1270 | 606 | 947 |

The following are the statistics of Australian tin (reduced to pure metal), the ore being estimated to contain 70 per cent.:—

| 1875. | 1874. | 1873. | |
|---|-------|-------|-----|
| Imports into London during January.....Tons | 896 | 622 | 112 |

Feb 5. JAMES AND SHAKESPEARE.

In the first days of the month a large speculative demand sprung up, chiefly for Straits, which changed hands in considerable quantities at from 94s. 6d. to 95s. 6d. cash, and 94s. to 95s. 6d. for near arrival. Australian advanced in sympathy, but by comparison there was much less business transacted in this description up to 94s. for good quality. A pause then followed, and with almost daily arrivals from the Straits by steamer, prices declined to 94s. without much passing; then to 93s., and for several days 92s. to 93s. 6d. was the quotation with sellers, and only such purchases made as would keep the trade going on a very moderate scale, while the available supply rapidly increased, as the annexed figures indicate: 91s. is the closing price, and 90s. to 90s. 6d. accepted for January shipment. Australian sold down to 90s. cash and

Registration of New Companies.

The following joint-stock companies have been duly registered:—
FIR TREE HOUSE COLLIERY COMPANY (Limited).—Capital 35,000*l.*, in 5*l.* shares. To acquire the lease of the Fir Tree House Colliery, situate at Billinge, in the county of Lancaster, together with all the necessary plant, &c. The subscribers (who take one share each) are—Fletcher Rogers, Liverpool Chambers, Liverpool, cotton broker; J. M. Calder, India Buildings, Liverpool, merchant; E. Jardine Haskins Hey, Liverpool, cotton broker; J. R. Bowen, 2, Mersey Chambers, Liverpool, merchant; J. D. Wilson, North John-street, merchant; T. P. Lyon, Liverpool, solicitor; and F. Jagger, The Mount, Shrewsbury, no occupation. This company is registered without articles.

CENTRAL FOXDALE SILVER-LEAD MINING COMPANY (Limited).—Capital 40,000*l.*, in 2*l.* shares. To purchase from Sampson Samuel Lloyd, of Birmingham, all his right and interest in a certain lease of mines, veins, and beds of metal (except ironstone and iron ore) under land in the parish of Kirkpatrick and Marween, Isle of Man, known as the East Foxdale Mine. The subscribers (who take one share each) are—G. Cowie, The Albany, Liverpool, merchant; J. Irvine, The Temple, Liverpool, merchant; C. B. Chalmers, Rossett, Denbighshire, lieutenant-colonel; Richard Barker, 14, The Old Hall, Liverpool, ship broker; Thomas Gerard, Charlesville, Birkenhead, out of business; T. Hughes, Seel-street, Liverpool, mining agent; R. Merry-lees, Brunswick-street, Liverpool, merchant. This company is registered without articles.

AMAZON TUG AND LIGHTERAGE COMPANY (Limited).—Capital 100,000*l.*, in 10*l.* shares. To construct steam tugs and lighters for the transport of traffic on the River Amazon, South America. The subscribers are—F. C. Le Marchant, 6, Warrford-court, 100; D. J. Kennelly, 3, Claxen-terrace, Regent's Park, 100; W. J. Harvey, 21, Mincing-lane, 100; C. G. Hoare, Wilson's Wharf, Tooley-street, 50; W. F. Schofield, Belgrave Mansions, S.W., 100; J. Beaton, 12, Palace Garden-terrace, 100; L. Nash, Chatham-place, Hackney, 50.

HAITIEN (PORT-AU-PRINCE) GAS COMPANY (Limited).—Capital 50,000*l.*, in 1*l.* shares. To purchase from Arthur G. Newton, of 104, Tuffnell Park-road, Holloway, concessions for lighting Port-au-Prince, Haiti. The subscribers are—A. G. Newton, 104, Tuffnell Park-road, 100; C. Mertens, 56, Camden-square, 1; G. N. Strawbridge, Cophall Chambers, G. J. Tupp, 8, John-street, Adelphi; J. C. Stuart, Herne Hill; J. Hunter Stephenson, 70, Cornhill.

GUADALUPE (Pointe a Pitre and Basseterre) GAS COMPANY (Limited).—Capital 50,000*l.*, in 1*l.* shares. To acquire concessions from Mr. Newton for lighting Guadalupe with gas. The subscribers are—A. G. Newton, Tuffnell Park, 100; O. G. Lambart, 7, Albemarle-street, 1; F. L. David, Maidenhead, 1; G. N. Strawbridge, Cophall Chambers, 1; Harry Stanley, 12, Queen Victoria-street, 1; T. J. Mace, 12, Queen Victoria-street, 1.

NASSJO OSCARSHAM ROLLING STOCK COMPANY (Limited).—Capital 40,000*l.*, in 10*l.* shares. To supply the Nassjo Oscarshamn Railway of Sweden and other railways with rolling stock. The subscribers are—E. H. Palmer, 11, King's Arms Yard, 250; J. A. Reeves, 11, King's Arms Yard, 250; G. H. Palmer, 11, King's Arms Yard, 250; T. J. Reeves, 11, King's Arms Yard, 250; C. Morrison, 53, Coleman-street, 500; J. R. Lloyd, The Shrubbery, Lee, 1; and J. Leath, Caversham-road, N.W., 50.

SUN SHIPPING COMPANY (Limited).—Capital 500,000*l.*, in 10*l.* shares. This is a Liverpool shipping company. The subscribers (who take one share each) are—Lloyd Rayner, Exchange Buildings, Liverpool; C. Hazlehurst, Runcorn; S. Williamson, 19, James-street, Liverpool; Robert Alexander, 17, Water-street, Liverpool; John Radcliffe, Withington, Manchester; James Radcliffe, Sunton Park, Manchester; Thomas Harker, Harrogate.

CAMBRIAN PATENT FUEL COMPANY (Limited).—Capital 20,000*l.*, in 10*l.* shares. To manufacture patent fuel. The subscribers reside at Cardiff and the neighbourhood.

HALIFAX JOINT-STOCK BANKING COMPANY, constituted by Deed of Settlement November, 1829, is now incorporated as an unlimited company.

GUIDE BRIDGE SPINNING COMPANY (Limited).—Capital 50,000*l.*, in 5*l.* shares.

WISBEACH MUSTARD MILLS COMPANY (Limited).—Capital 20,000*l.*, in 5*l.* shares.

RAILWAY AND PUBLIC WORKS CONTRACT COMPANY (Limited).—Capital 20,000*l.*, in 5*l.* shares. To undertake the construction and maintenance of public works of every description. The subscribers are—A. H. Trevenor, 5, Gray's Inn-square, 5; G. C. V. Holmes, Thickett-road, Norwood, 40; P. W. Sharpe, Sutton, 5; Q. D. Gorton, Melbourne Villa, Tooting, 5; T. A. Davis, Burton-crescent, N.W., 5; C. J. Sharpe, Twickenham, 40; J. Gamble, 6, St. Swin's-lane, 40.

CARDIFF SILICA FIRE-BRICK COMPANY (Limited).—Capital 10,000*l.*, in 5*l.* shares. To acquire a fire-clay property at Newcastle, Glamorgan. The subscribers are—A. Douglas, Gloucester-terrace, Hyde Park, 40; T. Jervis, King-street, Cheapside, 40; T. D. Whitehall, 8, Lime-street, 40; C. G. Phillips, 18, Queen Victoria-street, 1; J. E. Castello, Queen Victoria-street, 1; W. Miller, 4, Queen's Buildings, Victoria-street; W. Castello, 3, King-street, Cheapside.

TRESMARROW SLATE AND SLATE SLAB COMPANY (Limited).—Capital 30,000*l.*, in 5*l.* shares. To purchase from Mr. C. W. Mullins the lease of a slate quarry situate in the parishes of St. Mary Magdalen and South Petheron, Cornwall, together with the machinery, &c. The price to be paid is 10,000*l.*, in fully paid-up shares to the value of 4000*l.*, and 6000*l.* in cash. The subscribers (who take one share each) are—Samuel Robinson, 25, Euston-road, chemist; J. Fabian, Clarence-square, Brighton, retired builder; J. L. Fabian, 4, Argyle-street, King's Cross, accountant; H. Emmerson, Burdett-road, Bow, solicitors' clerk; W. H. Orchard, John-street, Bedford-row, solicitor; H. C. Eliot, 5, King's Bench Walk; and C. P. Farlow, 4, Lancaster-place, solicitor. The directors are—T. R. Bennett, 5, King's Bench Walk, Temple; E. W. Bennett Garlike, Cheshunt; W. Paas, Cavendish-place; and Tom Robinson, 19, Guildford-street, their remuneration being 2*l.* 2*s.* for each board meeting, and special remuneration for special business. Mr. J. L. Fabian will be secretary.

YORKSHIRE FIBRE AND SPINNING COMPANY (Limited).—Capital 30,000*l.*, in 10*l.* shares. To acquire the business of Mr. W. Hogarth, of Balne-lane, Wakefield.

LANDSDOWNE COTTON SPINNING COMPANY (Limited).—Capital 40,000*l.*, in 10*l.* shares. This is an Oldham company.

SHEPHERD AND BLACKBURN COTTON SPINNING COMPANY (Limited).—Capital 35,000*l.*, in 10*l.* shares. To acquire mills at Halifax.

PATENT DAVIT AND BOAT DETACHING COMPANY (Limited).—Capital 50,000*l.*, in 5*l.* shares. To carry out improvements in the apparatus for carrying, raising, and lowering ships' boats. The subscribers (who take one share each) are—R. G. Knight, 9, Eastcheap; G. F. Buckingham, Tilbury-road, Plaistow; H. Smith, 25, Bush-lane; A. Cadot, Princes-square, Kensington; J. Mathye, 83, De Beauvoir-road; N. J. Snelling, Upton, Essex; and H. Macnamara, Pembroke-square, W.

PHOENIX LAND AND BUILDING COMPANY (Limited).—Capital 50,000*l.*, in 10*l.* shares. In addition to the business of a building society this company will transact business as bankers. The subscribers (who reside at Bolton, and take one share each) are—J. Taylor, J. M. Rutter, H. Stead, J. Greenhalgh, J. P. Beswick, G. P. Brockbank, and J. Hall.

PRINCE OF WALES SPINNING COMPANY (Limited).—Capital 80,000*l.*, in 5*l.* shares. To carry on business as cotton spinners at Oldham. The subscribers (nearly all of Oldham, who take 100 shares each) are—Robert Stott, W. Hanuall, J. Suthers, J. Jenkinson, J. Lord, G. Seville, and J. Fenton.

STEAM-BOILER AND OTHER FURNACES.—A self-acting damper has been invented by Messrs. EASTWOOD, AINSWORTH, and EASTWOOD, of Blackburn. The damper is for use during the time of firing, and prevents cold air from rushing into and cooling the furnaces and flues at such a time. It is made self-acting by being attached with a chain to the fire-door, so that when the door is closed the damper is opened, and when the door is open the damper is almost closed. Carrier pulleys are employed to carry the chain and convey the motion in the right direction, and a lever or levers are employed where necessary, as also a balance weight. The damper may be placed vertically, horizontally, or at an angle, and may either slide or swivel; it may be applied at any point where it

will control the draught between the fire and the chimney top, and in some cases may be applied at the chimney top. It is intended to be used chiefly in addition to the ordinary damper, but by provision being made for lengthening and shortening the chain it may be made to perform the office of both. It may be worked by the fireman without being attached to the door, but it is preferred to attach it thereto, so that it may be self-acting. It may be applied to almost all furnaces having a fire-door through which the furnace is fed.

Meetings of Public Companies.

LONDON AND COUNTY BANKING COMPANY.

The annual general meeting of proprietors was held at the Cannon-street Hotel, on Thursday, —Mr. A. H. PHILLIPS in the chair.

Mr. GEORGE GOUON (the secretary of the company) read the notice convening the meeting, and the report and accounts were submitted. After paying interest to customers, all charges, allowing for rebate, and making provision for bad and doubtful debts, and for interest accrued on new shares, the net profits for the half-year ending December last amounted to 124,656*l.* 15*s.* 11*d.*, which added to the sum of 29,279*l.* 14*s.* 4*d.* brought forward gives an available balance of 153,936*l.* 9*s.* 5*d.*, enabling the directors, after transferring 15,000*l.* to the credit of premises account, to divide the remaining 138,936*l.* 9*s.* 5*d.* in the proportion of 1*l.* per share for the year, and carry forward 18,936*l.* 9*s.* 5*d.* to the credit of next account.

The CHAIRMAN said that in the absence of their esteemed and respected colleague, Mr. Francis, the board had honoured him by entrusting him with the duty of presiding over the meeting; he must, therefore, claim their indulgence whilst referring to the matters of the past half-year. They in the banking world, as the meeting were aware, were much influenced by financial changes, and usually the minimum Bank rate was chiefly affected by internal causes, but recently the market had been almost at the mercy of bullion movements in France and Germany, the result being that a great difference arose between the money rate, as indicated by the bank minimum and the market rate at which they could be had. In fact, the market rate had been the indication not of the proportion of bullion affecting the Bank of England but of the loanable free floating capital. The bank had not been to the usual extent a regulator of the market rate, and they had had to conduct their business on a lower rate than that which the Bank rate might lead some to expect. And just as the Bank of England had no control over foreign movements so were they with regard to private banking business. The Bank of England had had to vary the rate of discount upon several occasions, and those who were able at the end of the half-year to present such accounts as they had brought forward were, he thought, entitled to no credit for the result they had attained. Referring to the balance-sheet, he remarked that the capital paid up stood at 1,200,000*l.* in the last balance-sheet, and at 1,348,210*l.* in the present, the increase of 148,210*l.* being due to receipts from new shares. By the end of December next their paid-up capital would amount to 1,500,000*l.*, which, with their reserve fund of 750,000*l.*, would be equal to 2,250,000*l.*. Their customers' balances were not far short of 20,000,000*l.*, which was a satisfactory increase compared with last year; but looking back to the last 10 years, and comparing 1864 with 1874, it was still more satisfactory. In 1864 their customers' balances were 9,779,700*l.*, whilst in 1874 the same item stood at 19,892,500*l.*, giving for the 10 years 1,280,000*l.* average annual increase. The number of accounts had been steadily increasing. In 1874 it was 72,914, against 69,053 in 1873, showing an increase of 3861. The number of shareholders had also increased by 282, the numbers being 3252 in 1874 and 2968 in 1873. And he thought they would agree that these figures showed that their institution was not a stationary one. There was a decrease of 1,300,000*l.* in the deposits, but this falling off does not imply any change of policy of the bank, but simply that necessary caution had been exercised. Their gross profits in the previous half year were 438,874*l.*, whilst in the last half-year it was 414,368*l.*, only being a decrease of 24,506*l.*; this, however, could readily be accounted for when they looked at the different rates of discount. The rate averaged 5*l.* 1*s.* 5*d.* in 1873, and only 3*l.* 17*s.* 2*d.* in 1874, being a difference of 1*l.* 14*s.* 3*d.* working against them upon the 19,000,000*l.* of capital at their disposal. If, again, they looked at the item of cash in hand 5,512,000*l.*, investments 2,600,000*l.*, and discounts 14,118,000*l.*, he would see that the amounts were well distributed. The number of their branches was without change, still standing at 115, but about 20 of these branches had required considerable expenditure. It would, perhaps, be well if they could establish branches at nominal cost, but it was absolutely necessary to give the public confidence that they were a permanent institution in the place, and this was best done by providing suitable buildings. The banks, moreover, are occupied by their officers and clerks, and they must place them in a position to do their work comfortably if they desired to have the full advantage of their services. He referred to the extensions at Knightsbridge and in Lombard-street, and explained the necessity for them. Upon a former occasion a high compliment was paid to the staff of the London and County Bank for its efficiency, and they would do their best to maintain it. He concluded by moving the reception and adoption of the report.

Mr. W. CHAMPTON JONES seconded the motion, which was thereupon carried unanimously, as was the resolution declaring the dividend of 10 per cent. free of income tax, for the half-year, and carrying forward 18,936*l.* 9*s.* 5*d.* to credit of next account.

The CHAIRMAN, in moving the resolution authorising the directors to grant certain retiring and other allowances to officers of the bank under certain rules to be sanctioned by them, said that so far as he could judge it would be some considerable time before any claim worthy of consideration would have to be provided for, and that he did not think that in any case it would exceed 5 per cent. upon future dividends. They had from time to time made such grants as was proposed for some years past, and a guarantee fund and a provident fund had been in existence, but he thought that the time had arrived when the directors should be placed upon a more permanent basis, so that during his lifetime each officer could feel that he was provided for. The scheme rests upon two or three principles, the first being the length of service; the second, the amount of salary received at death or retirement; and the third, the age. He did not intend to put all the details before them, but he might mention that the length of allowance would correspond with the length of service. If an officer had been with them 10 years the allowance would only continue for 10 years; if 15 years, for 15 years; and so on; but to anyone who had been in their service 20 years or more, and who had been in the bank for a long time, he would assume an officer at the age of 35, who had been 15 years; and had become incapacitated for further work, he would receive 55*l.* 3*s.* 1*d.* per annum for 15 years. An officer 20 years in their service, and incapacitated at 40, and receiving 600*l.* a year, would be entitled to 100*l.*, if at 50, to 150*l.*. If any officer reached the age of 60 in their service he would be entitled to retire, and to receive his allowance for life, and at the age of 65 his retirement is made compulsory, unless he remains at the wish of the directors. A widow will receive about 50 per cent. of what the husband would be entitled to. No allowance will be made to a child above the age of 15 years. The whole scheme has been a matter of study, labour, and thought of by many of their officers, and special credit was due to Mr. Gray, and he would mention a fact, which the higher officers might not like to mention themselves, that in proportion as the salary increases the percentage receivable diminishes. —Mr. F. HARRISON seconded the resolution, which was carried unanimously. The retiring directors—Messrs. Alexander, Bernard, and Nicol—were re-elected, and thanks were voted to the auditors, directors, and joint general managers.

Mr. McKENAN, in responding to the latter vote, said that he had no desire to detain the meeting more than a few minutes to acknowledge the vote, and could hardly express his sense of their kindness, especially after some of the circumstances connected with to-day's meeting, in which every officer of the bank was deeply interested. He took occasion this time last year to express confidence that from the many expressions of kindness they had received from the shareholders the vote which they had passed to-day would not be opposed, and if he might be permitted he would say that he believed that it was not solely in the interest of the officers that the resolution had been passed, for he believed that it was in the shareholders' interest, and the scheme which they had just sanctioned would thoroughly secure that object. On behalf of the joint general managers and the other officers of the bank, he again heartily thanked them.

A vote of thanks to the Chairman, proposed by Mr. ROSE, and seconded by Mr. WATKINS, terminated the proceedings.

[For remainder of Meetings see to-day's Supplement.]

THE METALLIFEROUS MINES ACT.—At the Helstone County Petty Sessions, on Saturday, Dr. Forster, the Government Inspector of Mines, charged the adventurers of Balmeneer Mine, in the parish of Wendron, with serious infringements of the Act. Mr. Chilcott, of Truro, appeared for Dr. Forster, and Mr. J. G. Plomer defended. Mr. Forster stated that he had visited the mine on Dec. 7. He found no proper change of men, and saw men changing their clothes in the boiler-house. By sec. 23, rule 16, it is enacted that "If more than twelve persons are ordinarily employed in the mine below ground, sufficient accommodation shall be provided above ground near the principal entrance of the mine, and not in the engine-house or boiler-house, for enabling the persons employed in the mine to conveniently dry and change their dresses." There was also an infringement of sec. 23, rule 18:—"Every steam-boiler shall be provided with a proper steam-gauge and water-gauge, to show respectively the pressure of steam and the height of water in the boiler, and with a proper safety valve." He found three cocks on the boiler, but these did not, in his opinion, meet the requirements of the Act, which meant a regular glass water-gauge. Notice had not been sent for the opening of a shaft which had been cleared for two months. No copy of the abstract of the Act had been posted, nor was any register book kept. —Mr. Plomer said that the company, which was a highly respectable one, chiefly of London gentlemen, had not long entered on the property, only four pay-days having passed. There had, of course, been no intention of infringing the Act, which he thought was a very arbitrary one; that sufficient men had not elapsed to carry out the necessary arrangements for the accommodation of the men, but that this was being done as speedily as possible. —Capt. Burgan, agent of the mine said that all necessary accommodation for the men was being made—that they had fitted up a temporary changing-house and a better one was in course of construction. In his opinion the three cocks on the boiler answered every purpose required for safety or otherwise, such had been in use since the time of Woolfe. He informed the Bench that a copy of the abstract had been posted since Dr. Forster's visit, and that the register book was now kept. The Bench considered the charges had been sustained with the exception of the steam-gauge, which was a scientific point upon which they could not decide. They would inflict a nominal penalty of 10*s.* and costs.

PUMPING AND BLOWING MACHINERY.—According to the invention of Mr. T. MACKENZIE, of Wednesbury, the steam cylinder, blowing cylinder, and pump cylinder are in the same line, one piston-rod serving for the three cylinders. The steam cylinder is placed between the blowing cylinder and pump cylinder, the valve gearing of the steam cylinder being worked by plugs or rods, which are struck by the piston of the said steam cylinder. A condenser is combined with the pump cylinder, which condenser is put in connection with the exhaust-pipe of the steam cylinder, and which by effecting the condensation of the waste steam materially increases the power of the steam cylinder. The condenser may be applied to steam-pump cylinders of various kinds, and the combination of steam-pump and condenser may be used apart from the blowing apparatus.

Mining Correspondence.

BRITISH MINES.

ABERDAUNANT.—S. Toy, Feb. 3: The No. 2 adit level, driving east, is of a kindly appearance, but not producing any lead at present. No. 4 adit, above, good progress in driving, and the ground throughout is of a kindly appearance for the production of lead ores. All other works in the mine are going on well.

RAMPFYLLDE.—Jas. Juleff, H. T. Haley, Feb. 2: The several stops look well, as well as when last reported. The lode in the 90, west of No. 4 shaft, is producing west of No. 4 shaft, the lode is opening out stopping ground. In the 112, west of No. 4 shaft, since the last report we have cut through the No. 4 cross-course, and intersected the lode to the west of it, and so far as seen it is worth 20*l.* per fathom; and this level we expect will open out a good run of copper ore ground. In the 70, east of No. 4 shaft, the lode is improving, and yielding rich grey copper ore. The commencement Monday next to forward the copper ore already prepared to the South Molton Railway Station for the market.—Iron Mines: The various lodes are yielding the usual quantities of iron ore.

BEDFORD UNITED.—William Phillips, Feb. 4: We postpone taking down the lode in the levels until next week, consequently there is very little change to notice.

BOG.—W. T. Harris, J. Barkell, Feb. 3: Friday last was our regular time for cleansing the boilers of the pumping-engine, when it is also customary to look after the repairs wanted in the engine-shaft; the latter occasioned a longer stoppage of the engine than usual, and, consequently, the water is not yet in fork, and there is no change to report in the bottom ends. The 163, west, on the Whitestone Lode, has not yet opened out according to our anticipation, but we still believe there is a rich lode not far in advance of us. The same level, driving west, on the main lode, is opening out tribute ground, and is improving both for progress and for mineral value. Other portions of the mine are equal in value to last week's report.

BOWDEN HILL.—J. Goldsworthy, Feb. 4: In the adit level to-day a favourable change has taken place; the ground is easier for progress. We have also a branch lode making its appearance. A few days will enable me to give you full particulars of this change. I trust we near are something good.

BRONFLOYD.—Feb. 3: No. 3 Shaft.—North Lode. In the 96 two stops—each to eight men—at 4*l.* 10*s.* per cubic fathom; lode worth on an average 2 tons of lead ore per cubic fathom. At the 73 the stop over the masonry arch, east of shaft, to six men, at 4*l.* per fathom; lode worth 1 ton of ore per fathom. The 73 end to extend east in the lode, to four men, at 8*l.* per fathom. The 52 to drive under old tribute stop, so as to extend it, to six men, at 12*l.* per fathom, including removal of stuff.—Middle Lode: The 52 to drive westward from Lloyd's cross-cut, on the lode, by four men, at 18*l.* per fathom, including removal of stuff. Two men to strip down the lode eastward from Lewis's cross-cut, at 8*l.* per fathom. All surface operations are going on regularly.

BURROW AND BUTSON (St. Agnes).—J. Christophers, Jas. Mayne, Feb. 3: At the 62 east, the north branch of the lode is at present only 6 in. wide, in 3 fathoms and 4 in. of quartz and muddle; the ground around this point continues to promise improvement. At the 50, going west, the lode is 4 ft. wide, composed of soft quartz, spotted with copper and muddle, and a little blende. The lode, north or lead lode, at the 30, east of Tonkin's, is 2½ ft. wide, and worth for lead about 4 cwt. and 1 ton of blende per fathom; this lode is in very pretty ground. The lode in the slope of the 30 fm. level, west of Tonkin's, is 10 ft. wide, worth 3 tons of blende per fathom. At the 20 fm. level, west of Tonkin's, the lode, so far as seen in cross-cutting it from south to north, is 12 ft. wide, and not through it, and is worth in this cross-cut 2 tons of blende. In the slope in the bottom of the 20, west of Tonkin's, the lode is 8 ft. wide, and worth for blende 3½ tons per fathom. The slope in the back of the 20, on the north or lead lode, we have set on tribute at 8*l.* per ton for lead and 30*s.* for blende; the lode appears worth 6 cwt. of lead per fathom, with the ground very promising for plenty of lead all around.

Williams's Shaft (Western Mine).—At the 10 fm. level, going east, the middle lode is 2½ ft. wide, and the caunter 1 ft. wide, or, together, 3½ ft. wide, and worth about 2 tons per fathom for copper, lead, and muddle. We think we must be near the junction with the main lode, at which point in the adit level and above the last workings plenty of ore. At the 20 fathom level, driving east on the middle lode, we are now east of the north cross-cut (from the shaft) about 3 fathoms, and find the lode 2 ft. wide, composed of quartz, copper, blende, and muddle, and expect great improvement in driving east. The cross-cut south for cutting the main lode is progressing very well.

COURT GRANGE.—Capt. E. Dunstan, Feb. 4: The lode in the 12, east of New Brogan shaft, is about 3 ft. wide, and produces lead ore throughout, but the bottom part of the end is the better hitherto. As in most places in the mine, so here, the lode fluctuates in value from day to day; but for the distance we have driven in the ore ground its average value is 12*l.* per fathom. When we advance further into the ore ground there is every probability of its becoming much more valuable, as was the case in the adit above this point. In the winze the lode is very large and of a very promising appearance, yielding a small quantity of lead. The men are making fair progress in their respective bargains. We are getting on with the dressing machinery as fast as possible, but, as I have mentioned previously, they were in a very dilapidated state, and will take a long time to put in order. Owing to a breakage of the rods, and consequent cessation of pumping for several hours, the water has again filled the 50, which will take several days to drain again. The engine is now working well, and every other work progressing satisfactorily.

GREYNER AND WHEEL ABRAHAM UNITED.—W. Thomas, J. Hamill, Feb. 5: Setting Report: Start's Engine-Shaft.—We are getting on with the men, the month, at 14*l.* per fathom; the lode is 2 ft. wide, yielding copper ore to dress. The lode in the end has a better appearance, and we think we shall have improvement here shortly. To sink the winze below the 215, west of shaft, by six men, the month, at 20*l.* per fathom; the lode is 2 ft. wide, producing 2 tons of copper ore per fathom. To drive the 215, west of St. George's shaft, by six men, the month, at 18*l.* per fathom; the lode is 3 ft. wide, yielding copper ore to dress. We anticipate an improvement here as we near the junction of the south lode. To drive the 205 east, on the south lode, and west of St. George's shaft, by six men, the month, at 7*l.* per fathom; the lode is 2 ft. wide, yielding ½ ton of copper ore per fathom. This is a very kindly end. To drive the 190 east on the south lode, by four men, the month, at 8*l.* per fathom; the lode is 2 ft. wide, yielding some good copper ore. To drive the 180 east, on the south lode, by two men, the month, at 7*l.* per fathom; the lode is 2 ft. wide, yielding copper ore to dress.—Greener Shaft: To rise in the back of the 160, east of shaft, by two men and two boys, the month, at 7*l.* per fathom; the lode is 1½ ft. wide, yielding a little tin.—Woolf's Shaft: To drive the 220 east, by six men, the month, at 12*l.* per fathom; the lode is 3½ ft. wide, producing a little copper ore.—Pelly's Engine-Shaft: To drive the 245 west, by eight men, the month, at 20*l.* per fathom; the lode is 2 ft. wide, yielding a little tin and some good copper ore. To drive the 220, west of Richards's shaft, by four men, the month, at 7*l.* per fathom; the lode is 3 ft. wide, and will yield 1 ton of copper ore per fathom, having a better appearance. To rise in the back of the 200, west of shaft, by six men, the month, at 11*l.* per fathom; the lode is 3½ ft. wide, yielding 2 tons of copper ore per fathom. To sink a winze in the bottom of the 150, west of shaft, by six men, the month, at 8*l.* per fathom; the lode is 2½ ft. wide, producing a little copper ore. Our object here is to communicate to the rise in the back of the 200 to prove this ground and for better ventilation; it is 66 fm. west of Richards's shaft, and under Willyam's shaft. The (computed) 10 tons of black tin was sold yesterday to the Messrs. Bolitho for 55*l.* 15*s.* per ton. The water is drained throughout the mines.

DE BROKE.—T. Dodge and Son, Feb. 3: During the last few days the water in Wilson's shaft has decreased. We are now getting everything necessary to erect a poppet-head to draw the stuff to surface to fill around the shaft, which must be high enough for our washing to run. The shaft continues to go down in a splendid channel of ground. The slopes east and west of rise are worth in the aggregate 20*l.* per fathom. The slope east of No. 2 shaft is worth 20*l.* per fathom. We sold this day a parcel of lead ore computed 15 tons, at 14*l.* 15*s.* per ton, and dressing is going on regularly for another parcel.

DENBIGHSHIRE CONSOLIDATED.—John Pryor, Feb. 4: In the 112 east the appearances are good. The measures, although continuing to run flatly at present, show great indications of a rapid fall into the level, which will bring the ore-bearing ground with them. In the 112 west we appear to be drawing near something very good; there is a rich rib of ore at the bottom of the level, about 2 ft. high and 4 in. wide.—Dressing-Floor: We have a very good pile of leadstuf ready for the dressers.

DEVON GREAT CONSOLS.—J. Richards, Feb. 4: Wheel Emma, Railway Shaft, near South Lode: In the 160 east 4 ft. of the lode is now being carried, which is composed of muddle, quartz, capel, and a little ore. The lode in Burgoyne's winze being stripped down below the 130 west proves to be 8 ft. wide, composed of a good quantity of arsenical muddle, capel, quartz, and ore worth 3 tons, at 18*l.* per fathom. In new shaft new south lode the sinking below the 145 progresses favourably. The south part of the lode in the shaft is 18 in. wide, composed of muddle, capel, quartz, and good stones of ore. In the 145 east the lode is 6 ft. wide, and worth 15 tons of ore or 4½*l.* per fathom. In the 130 east, on the north part of the lode, the lode is 5 ft. wide, and worth 4 tons of ore, or 16*l.* per fathom. In the 115 east the lode is 2½ ft. wide, producing good stones of ore.

DUCHY GREAT CONSOLS.—Jas. Richards, Jan. 28: In the 70, west of the engine-shaft, at South Maria, fair progress continues to be made by the side of the lode, and the ground is also congenial for minerals. Latchley Consols: In the 80 east, and east of Ellis's winze, we also continue to drive by the side of the lode, and the ground admits of fair speed. These two drivages are being got on with as fast as the nature of the ground will admit with the object of communicating as soon as possible. In the 74, west of Ellis's winze, the lode is fully 4 ft. wide, composed of a quantity of arsenical muddle and peach, the latter containing some tin, and the lode is also yielding copper ore, worth 2 tons per fathom. In the stop in the back of the 60 east, and east of Ellis's winze, the lode is worth 1½ tons of ore per fathom. The lode in the stop in the bottom of the 50, east of Dingle's winze, is worth 2 tons of ore per fathom. We sample to-morrow about 35 tons of ore, for sale on Feb. 18.

EAST CHIVERTON.—R. Southey, Feb. 4: The 64 east continues to improve, and, judging from the lode at the level above (the 52), the improved appearance in the present end, compared with it when only the same distance from the shaft as the 64 and now is, which is decidedly of a more mineralised character than the 52 was, strengthens my opinion that a deposit of rich silver ore will be met with as we drive in the hill. The north cross-cut at the 64 is being pushed on as fast as possible to intersect the caunter lode. There is no change worthy of remark in the 64 west, the lode not being far enough out of the influence of the cross-course. The water is still increasing, but our machinery is equal to it, and is working very easily.

EAST WHEEL BASSET.—R. Pryor and Son, E. Adams, Feb. 3: In entering through the lode which has been left standing by the former workers at the 50, east of Copper Hill engine-shaft, we have got in about 3 ft., and have not yet reached the south wall of same. The lode for the width already opened on is worth 10*l.* per fathom for copper ore. The tribute department is without change since last report, and there is no further change throughout the underground operations herein worthy of remark.

EAST WHEEL GREENVILLE.—E. Hosking, W. Bennetts, Jan. 30: The water is again in fork, and we have to-day set the following bargains:—To drive the 130, west of engine-shaft, by six men, at 11*l.* per fathom; the lode is 2 ft. wide, worth 6*l.* per fathom. To drive the 120 cross-cut, north of the engine lode, by two men and one boy, at 7*l.* 10*s.* per fathom. To sink the winze below the 120, west of the engine-shaft, by two men, at 8*l.* per fathom; the lode is 2 ft. wide, and worth 8*l.* per fathom. To drive the 110, east and west of cross-cut, on the lode recently intersected, by four men, at 4*l.* per fathom; the lode produces a little tin, and we think it will improve as we get off the influence of the cross-course. To rise above the 110, east of the engine shaft, by six men, at

— Feb. 4: We are glad to say that the 105 end is better than we reported; it will yield nearly 4 tons of ore per fathom—a large fine-looking lode. The 95 end is looking much better; there is a good leader of ore in the end, which will yield 2 tons of ore per fathom. The lode is quite changed in appearance and value, and we think we have now just reached the run of ore after a long time. There is

other alteration to notice. The water is down in the 145, and everything is moving very well.

WEST WHEEL GORLAND.—J. Mayne: Good progress is being made in driving west from the shaft, and east from the bottom to the shaft, with the view to effect a communication, which we hope will be accomplished in about five weeks; these, with the various other points in operation, are worth in the aggregate about 1200, per fathom. The machinery in the mine is in good order, and working well, and the water, I am pleased to say, has fallen off at least one-third.

WHEEL ARGUS.—T. Trahair, Feb. 3: The lode in back of the 20 west, from Collier's shaft, is 18 in. wide, worth 47, per fathom; set to four men, at 15s. in 14. We hope to set another pitch in back of this level by the end of this month. We are not stamping quite so much stuff, but are raising more tin.

WHEEL CREBOR.—J. Andrews, Feb. 1: The following was our setting on Saturday. To drive the 120, east of Cock's shaft, by six men, at 7, per fathom; lode small and poor. To stop the back of the 120, east of rise, by six men, at 6, per fathom; lode 5 ft. wide, worth 25, per fathom. To stop the back of the 120, west of rise, by four men, at 6, per fathom; lode 5 ft. wide, worth 15, per fathom. To drive the 108 east by four men, at 6, 10s. per fathom; lode 2 ft. wide, composed of quartz, capel, and munde. To drive the 72 east by four men, at 6, 10s. per fathom; the part of the lode carried is 3 ft. wide, consisting of quartz, capel, munde, and a little copper ore.

WHEEL GRENVILLE.—E. Hosking, W. Bennetts, Jan. 30: In consequence of the water being in we have set no bargains below the 130. The 130 cross-cut, north of new shaft, is 23 fms., and we expect to intersect the lode in about 7 fms. more, and should the ground continue as favourable as at present this will be done in about two months. To drive the 130 cross-cut, north of new shaft, by six men, at 25, per fathom. The level is now in 15 fms. 2 ft., and we are every day expecting to cut the lode. To drive the 130, east of north shaft, by four men, at 7, 10s. per fathom; the lode is 18 in. wide, producing saving work for tin. To sink the winze below the 120, east of north shaft, by four men, at 8, 10s. per fathom; the lode is 2 ft. wide, yielding stamping work. To stop above the 120, east of north shaft, by four men, at 2, 10s. per fathom; the lode is worth 10, per fathom. To stop above the 120, west of rise, by four men, at 3, 10s. per fathom; the lode is worth 8, per fathom. To stop below the 110, east of north shaft, by four men, at 3, 10s. per fathom; the lode is worth 9, per fathom.

WHEEL GRENVILLE.—E. Hosking, W. Bennetts, Feb. 4: The 130 is dry, and we are now working below that level. The men have resumed driving the 130 cross-cut, north of new shaft, at 8, per fathom; the ground is very much easier, and good progress is being made. We have cut a branch which we think is the same, and so improved the lode in the rise above the 140. There is no other change.

WHEEL KITY.—St. Agnes, S. Davy, J. Williams, Jan. 30: The bargains throughout the mine maintain their value, as reported in our last. A full report shall be given next week.

WHEEL UNY.—Wm. Rich, Matthew Rogers, Jan. 30: Owing to the late excessive rains we have not been able to keep the 100 drained, consequently there is nothing new to report on in the bottom levels. We are making good progress rising towards the incline shaft above the 150. The 150 end, east of Gooding's, is unproductive. The 140, east of King's, is worth 8, per fathom. The 140, west of incline shaft, is worth 12, per fathom. The 130 end, east of King's, is worth 12, per fathom. The 130 end, west of incline shaft, is worth 12, per fathom. The 120 end, east of King's, is worth 10, per fathom. The 120 end, west of incline shaft, is worth 10, per fathom. The 110 end, east of King's, is worth 8, per fathom. The 110 end, west of incline shaft, is worth 8, per fathom. The 100 end, east of King's, is worth 6, per fathom. The 100 end, west of incline shaft, is worth 6, per fathom.

MINING NOTABILIA

[EXTRACTS FROM OUR MINING CORRESPONDENCE.]

AMBROSE LAKE.—We are pleased to find that a rich copper lode has been cut in this mine. For some months past operations have been confined to the driving a cross-cut to intersect this lode, which are happily crowned with success. Very extensive operations have been carried on at this mine, and the most approved pumping machinery has been erected. It is anticipated that by driving about 6 fms. further they will cut the large lode known as "Wheat Sisters Lode" (out of which over 200,000 lb. of ore has been sold), which lode has been found in Ambrose Lake at the old level, and is a fine masterly lode at this shallow depth. It is believed that the lode already cut and the Wheat Sisters will come together in 14 fms. more sinking, and thus form a very powerful and rich lode. If these anticipations are realised, of which there appears to be every reasonable probability, this will be one of the most valuable mines in the district.

VALUABLE DISCOVERY.—The Hexham and Edmondbyers Lead Mining Company have struck a rich lode of ore in Swandale. Mr. Wm. Dodd, the manager, by great perseverance in contending against difficulties, has met with a success quite beyond his expectations.

WEST ESQUIRE LIE.—The report from here is of a better character than has been received for some time past. At the eastern mine the 34 end is just coming into the rich run of ore ground going down from the 10 and 24 fm. levels; this is all that was wanted to bring the mine into a good paying state. The tribute department continues to look well. This mine is being prosecuted with great vigour and spirit, and the shaft has been pitched for another sink. At the Western Mine the 37 cross-cut south is progressing well, and such is the highly mineralised state of the ground that no doubt can be entertained of the lode being cut rich. There are yet some 5 or 6 fathoms to drive to intersect it. This lode in the 10 fm. level contains rich lead ore. It has not been seen below that point, and, therefore, the cutting it 27 fathoms deeper is a matter of considerable interest. It is well to bear in mind that this is about the depth where the lodes of that district commence carrying solid courses of ore. The tribute department at this mine has improved, and the men are earning good wages at a price which leaves a large profit to the company. The whole of the machinery is working well, and the water supply is now ample for all purposes throughout the entire year.

PROVIDENCE MINES.—These mines are in really a good position, the costs being paid and charged up to Dec. 18, and the credits to end of December, the last sale of tin not being credited. The new part of the sett, Wheel Hawke, continues to open out well. About half the returns for the past quarter came from this promising part. During the past month the heavy fall of rain has not interfered with operations underground, owing to the engines, pitwork, &c., being kept in good order, and the adits, &c., well watched. It is hoped that the time is not far distant when Providence Mines will resume dividends.

| LEAD ORES. | | | | | |
|----------------------------|--------|-------|----------------|-------------------------|--|
| Date. | Mines. | Tons. | Price per ton. | Purchasers. | |
| Jan. 26—South Darwen | 15 | 221 | 11 0 | Glover and Robinson. | |
| 27—Pennerley | 10 | 15 | 3 0 | Sheldon, Bush, and Co. | |
| —Bog | 60 | 15 | 8 0 | Walker, Parker, and Co. | |
| 30—Tan y Bwlch | 50 | 15 | 8 0 | Adam Eytton. | |
| —Plympton | 40 | 15 | 7 6 | Panther Lead Co. | |
| Feb. 1—Lidstone (Glogfack) | 14 | 19 | 15 | ditto | |
| —East Darwen | 40 | 19 | 15 | ditto | |
| —Broudford | 20 | 13 | 6 0 | Weston, Son, and Co. | |
| 2—Great Laxey | 100 | 24 | 8 0 | Treffer's Estate. | |
| 3—De Broke | 15 | 14 | 5 0 | Walker, Parker, and Co. | |
| 5—Roman Gravel | 50 | 15 | 13 0 | Glover and Robinson. | |
| —ditto | 50 | 15 | 11 0 | ditto | |
| —ditto | 50 | 15 | 11 0 | Sheldon, Bush, and Co. | |
| —ditto | 50 | 15 | 11 0 | Panther Lead Company. | |
| —ditto | 30 | 15 | 11 0 | Adam Eytton. | |
| —Green Harth | 100 | 14 | 7 6 | Shield and Dinning. | |

| BLACK TIN. | | | | | |
|-------------------|--------|-------|----------------|---------|-------------|
| Date. | Mines. | Tons. | Price per ton. | Amount. | Purchasers. |
| Jan. 30—Wheat Uny | 14 | 3 | 254 | 7 0 | Bissoe. |
| —So, Condurrow | 14 | 1 | 0 21 | — | — |

| COPPER ORES. | | | | | |
|---|-------|---------|------------------|-------|----------|
| Sampled Jan. 20, and sold at Tabb's Hotel, Redruth, Feb. 4. | | | | | |
| Mines. | Tons. | Price. | Mines. | Tons. | Price. |
| West Tolgus | 61 | 25 16 0 | Wheat Basset | 25 | 26 17 0 |
| —ditto | 60 | 9 15 0 | —ditto | 18 | 7 15 0 |
| —ditto | 60 | 8 9 0 | West Basset | 36 | 5 0 0 |
| —ditto | 65 | 5 8 0 | —ditto | 6 | 10 0 0 |
| —ditto | 61 | 7 8 0 | East Grenville | 35 | 2 16 0 |
| —ditto | 61 | 7 8 0 | —ditto | 20 | 6 11 0 |
| —ditto | 42 | 5 10 0 | St. Aubyn United | 25 | 5 4 0 |
| Crenver and Abraham | 74 | 2 11 0 | —ditto | 24 | 4 5 0 |
| —ditto | 74 | 4 15 0 | —ditto | 12 | 11 18 0 |
| —ditto | 50 | 5 19 0 | South Dolcoath | 40 | 3 19 0 |
| —ditto | 50 | 4 2 0 | Botallack | 30 | 20 10 0 |
| —ditto | 45 | 2 12 0 | South Roskear | 21 | 2 2 0 |
| —ditto | 38 | 2 14 0 | Tremenheere | 19 | 105 17 0 |
| —ditto | 22 | 2 0 0 | Annear's Ore | 15 | 70 17 0 |
| West Seton | 58 | 4 8 0 | —ditto | 9 | 4 7 0 |
| —ditto | 56 | 4 10 0 | —ditto | 4 | 3 10 0 |
| —ditto | 23 | 4 12 0 | —ditto | 3 | 0 15 0 |
| South Crofty | 48 | 3 7 0 | Unity Wood | 15 | 4 14 0 |
| —ditto | 47 | 3 14 0 | South Frances | 10 | 4 14 0 |
| —ditto | 5 | 13 7 0 | New Rosewarne | 10 | 3 17 0 |
| East Pool | 62 | 2 18 0 | Wheat Buller | 8 | 10 0 0 |
| —ditto | 17 | — | —ditto | 2 | 3 0 0 |
| Wheat Basset | 33 | 5 1 0 | West Stray Park | 2 | — |

| TOTAL PRODUCE. | | | | | |
|------------------|-------|-----------|---------------|-------|----------|
| Mines. | Tons. | Price. | Mines. | Tons. | Price. |
| West Tolgus | 385 | £2900 0 0 | Botallack | 30 | £615 0 0 |
| Cren. & Abraham | 362 | 1369 0 0 | South Roskear | 21 | 44 2 0 |
| West Seton | 131 | 587 16 0 | Tremenheere | 19 | 105 17 0 |
| South Crofty | 100 | 354 15 0 | Annear's Ore | 15 | 70 17 0 |
| East Pool | 79 | 245 13 0 | Unity Wood | 15 | 70 17 0 |
| Wheat Basset | 71 | 477 8 0 | South Frances | 10 | 47 0 0 |
| West Basset | 36 | 424 12 0 | New Rosewarne | 10 | 38 10 0 |
| East Grenville | 61 | 246 6 0 | Wheat Buller | 8 | 23 8 0 |
| St. Aubyn United | 61 | 375 8 0 | —ditto | 2 | 6 0 0 |
| South Dolcoath | 40 | 158 0 0 | — | — | — |

| | | | |
|-----------------------|-----------|-------------------------|------------------|
| Average standard | £108 19 0 | Average produce | 736 |
| Average price per ton | £55 5 0 | | |
| Quantity of ore | 1497 | Quantity of fine copper | 109 tons 17 cwt. |
| Amount of money | £7555 1 6 | | |

LAST SALE.—Average standard £111 14 0 | Average produce 65% Standard of corresponding sale last month, £108 19 0—Produce, 75%.

NO SALE on Thursday next, Feb. 11.

Copper Ores for sale at the Royal Hotel, Truro, on Thursday week.—Mines and parcels.—South Caradon 410—Marke Valley 331—Hingston Down 260—Glasgow Caradon 249—East Caradon 140—Bedford United 110—Wheat Russell 106—Prince of Wales 97—Gawton 86—Phoenix 52—Wheat Friendship 40—Duchy Great Consols 37—Treffer's Regulus 30—Calstock Consols 12—Belstone 11—Skewes's Ore 4.—Total, 1966 tons.

With this week's Journal a SUPPLEMENTARY SHEET is given, which contains: Original Correspondence: Examination of the "Consolidated Virginia" and "California" Silver Mines by the California Mining Bureau (J. Berton); Rock Drills—the Channel Tunnel; Submarine Railway between England and France (J. De la Beche); Land and Water Carriage—the Channel Tunnel; Profits of Cornish Mines; Water Question—the Surface Drainage; Committee's Report of Mining (E. Skewis); Successful and Unsuccessful Mining (T. H. Allen); Extracting Metals from their Ores; Mining in Shropshire—the Wotton Mine; Remarks on the Original Correspondence, &c.; Javali Mine—Chemical and Geological Essays—Echoes from the Mining Magazine—Pair of the "Special" Direct-Acting Steam Pumping-Engines (illustrated)—Foreign Mining and Metallurgy—"Gold Run"—Patent Matters—Meeting of the Padeswell United Coal, Cannel, and Iron, Newfoundland, Flagstaff, Eschequer, Glasgow Caradon, London and California, The Lovell, Port Phillip and Colonial, Victoria (London), North Pool, Tincroft, Carn Brea, Broadford, Last Chance, and Albert New Mill Companies.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, FEB. 5, 1875.

| COPPER. | | | | IRON. | | | | |
|------------------------|----------|-----------------|---------|-----------------------------|----------|-----------|-------|---------|
| | £ | s. d. | £ s. d. | | per ton. | £ | s. d. | £ s. d. |
| Best selected...p. ton | 92 | 0 | 0 | Bars Welsh, in London | 8 | 17 | 6 | 0 |
| Tough cake and tile. | 90 | 0 | 0 | Do., to arrive | 8 | 15 | 0 | 0 |
| Sheeting & sheets... | 96 | 0 | 0 | Nail rods | 9 | 10 | 0 | 0 |
| Boils | 99 | 0 | 100 0 0 | Do., Staffs. in London... | 10 | 0 | 0 | 0 |
| Bottoms | 99 | 0 | 100 0 0 | Do., ditto | 10 | 0 | 0 | 0 |
| Old | 85 | 0 | 87 0 0 | Hoops, ditto | 11 | 10 | 0 | 11 0 |
| Australian, Wallaroo | 93 | 0 | 0 | Bars, ditto | 9 | 10 | 0 | 11 0 |
| ditto other brands | 91 | 0 | 92 0 0 | Hoops, ditto | 10 | 0 | 0 | 11 0 |
| Chill bars, g.o.b. | 83 | 0 | 0 | Do., at works | 9 | 10 | 0 | 11 0 |
| Wire | 0 | 1 | 0 | Hoops, ditto | 10 | 0 | 0 | 11 0 |
| Tubes | 0 | 1 | 0 1/2 | Sheets, single, & plates | 12 | 10 | 0 | 12 15 0 |
| BRASS. | | | | STEEL. | | | | |
| | per lb. | | | | per ton. | | | |
| Sheets | 94 1/2 | 10 1/2 d. | | Pig No. 1, in Wales | 5 | 0 | 6 | 10 0 |
| Wire | 94 1/2 | 10 1/2 d. | | Refined metal | 5 | 0 | 6 | 10 0 |
| Tubes | 132 | 12 1/2 d. | | Do., common, ditto. | 7 | 15 | 0 | 8 0 0 |
| Yellow metal sheathing | 8 1/2 | 8 1/2 d. | | Do., merchant, f.o.b. † | 8 | 0 | 8 | 10 0 |
| Sheets | 8 1/2 | 8 1/2 d. | | In Tyne or Tees... | 8 | 0 | 8 | 10 0 |
| SPRINTER. | | | | Do., railway, in Wales. | | | | |
| | per ton. | | | | per ton. | | | |
| Foreign on the spot. | 23 10 | 0 24 0 | | Do., Sweden, in London | 16 | 0 | 17 | 0 0 |
| "to arrive | 23 15 | 0 23 17 6 | | To arrive | 16 | 0 | 17 | 0 0 |
| ZINC. | | | | Fig. No. 1, in Wales | | | | |
| | per ton. | | | | per ton. | | | |
| In sheets | 32 10 | 0 33 0 0 | | Do., f.o.b. Tyne or Tees | 4 | 0 | 4 | 5 12 0 |
| English blocks | 2 96 | 0 0 97 0 0 | | Do., Nos. 5, f.o.b., d. do. | 3 | 10 | 4 | 0 0 |
| Do., bars (in brls.) | 97 | 0 0 98 0 0 | | Railway chairs | 5 | 0 | 5 | 5 0 0 |
| Do., refined | 100 | 0 0 100 0 0 | | " spikes | 12 | 10 | 0 | 14 0 0 |
| Banca | 98 | 0 0 100 0 0 | | Indian Charcoal Pigs, | 8 | 0 | 10 | 0 0 |
| Straits | 92 | 0 0 92 0 0 | | in London, p. ton | 8 | 0 | 10 | 0 0 |
| Australian | 91 | 0 0 91 0 0 | | STEEL. | | | | |
| TIN. | | | | | per ton. | | | |
| English blocks | 2 96 | 0 0 97 0 0 | | Swed., in kegs (rolled) | — | | | — |
| Do., bars (in brls.) | 97 | 0 0 98 0 0 | | Ditto (hammered) | 19 | | | 0 20 0 |
| Do., refined | 100 | 0 0 100 0 0 | | Ditto, in fags | 10 | | | 0 0 0 |
| Banca | 98 | 0 0 100 0 0 | | English, sheet | 19 | | | 0 24 0 |
| Straits | 92 | 0 0 92 0 0 | | LEAD. | | | | |
| Australian | 91 | 0 0 91 0 0 | | | per ton. | | | |
| TIN-PLATES. | | | | English Pig, com. | 23 | 0 23 5 0 | | |
| | per box. | | | Ditto, L.B. | 23 | 0 23 5 0 | | |
| Charcoal, 1st qua. † | £1 18 | 0 0 | | Ditto, W.B. | 24 | 0 0 0 | | |
| X Do., 1st quality | 2 | 4 0 0 | | Ditto, sheet | 24 | 10 0 0 | | |
| IC Do., 2d quality | 1 | 16 0 0 1 17 0 0 | | Ditto, red lead | 25 | 0 0 0 | | |
| IX Do., 2d quality | 2 | 2 0 0 2 3 0 0 | | Ditto, white | 30 | 0 32 0 0 | | |
| IX Coke | 1 | 7 6 1 8 6 | | Ditto, patent | 26 | 10 0 0 | | |
| IX Ditto | 1 | 13 6 1 14 6 | | Spanish | 22 | 0 22 10 0 | | |
| Canada plates, p. ton. | 18 | 0 18 0 0 | | QUICKSILVER (p. bot.) | | | | |
| Ditto, at works | 13 | 0 13 0 0 | | | | | | |

* At the works, 1s. to 1s. 6d. per ton less.
† Add 6s. for each X.

At the works, 1s. to 1s. 6d. per ton less. † Add 6s. for each X. Terne-plates 2s. per box below tin-plates of similar brand.

REMARKS.—The market during the past week has not exhibited any feature of marked change or peculiar interest. Shrewd observers are watching the progress of events, and are preparing when the time for action comes to take advantage of the situation. At the moment most metals are dull, owing to the entire absence of speculation and the limited amount of business doing, but, for all that, the legitimate requirements of trade are such as to afford a fair degree of support to almost all branches. Thus it happens that quotations are maintained, and sellers are indisposed to submit to any material concession in price. Were it not for internal dissensions the aggravated grievance between masters and their men, and the uncertainty as to how trade may eventually be affected thereby, there is reason to believe that business would be very much more active than it is. The drain upon the Bank offers during the week has been met, and the directors have separated without making any alteration in the official rate of discount; money is easier, and as the year develops it is expected that mines will improve.

COPPER.—The market throughout the week has lacked animation, and so far as foreign produce is concerned there has been very little doing. Orders for shipment of manufactured have afforded the chief support of the market, and these have come forward in quantities sufficient to render quotations comparatively firm, and the business that has been done has been at full rates. Holders of Chili have been content to bide their time. Had this not been so, and had foreign copper been pressed upon the market in its present condition, the depreciation in prices would have been considerable. The market is in a very sensitive condition, and a slight increase demand for consumption, or the introduction of but moderate speculation, would probably result in a rapid rise in prices. On the other hand, it is not anticipated that, should the existing condition of the market continue, there will be any material fall in quotations. The charters from Chili for the last fortnight in January have been announced this day to be 1700 tons, the particulars of which have not been reported. Since the announcement the market has assumed a firmer appearance. At the beginning of the week Chili bars, g.o.b., ranged hands at 82, 10s. During the week the price receded somewhat, and as low as 82, was accepted for a small quantity, since which quotations advanced to 82, 10s. buyers, but to day business has been done at 83, usual cash terms, and the market closes firm. Yellow metal has been sold during the week at 84, per lb., but it is questionable whether manufacturers are not now firm at the official quotation of 84 1/2. Manufactured, 4 by 4, India copper sheets are firm, at 96. The enquiry for India still continues.

IRON.—The condition of affairs in South Wales is such as to cause the gravest apprehensions. The calamity foretold has now become an accomplished fact. A general lock-out has taken place, and upwards of 100,000 men are reduced to a condition of enforced idleness. The innocent are called upon to suffer together with those who have brought about this condition of affairs, and it is no easy matter to forecast the end of which this is but the beginning. The men seem to look on with comparative indifference as to the course which the masters may take, but whether this indifference arises from the knowledge that resources are at hand which will prevent the possibility of extreme poverty being endured, or whether confidence is placed in this action which the Poor Law Guardians may be constrained to take, or whether assumed indifference is but the cloak to conceal hidden anxiety, it is hard to say, but it is viewed as a bad sign, and as likely to militate against any settlement of the dispute, and the men appear to be so indifferent as to the future. Had it not been for this unfortunate circumstance, there was a fair prospect for South Wales during the coming year. Orders were becoming more plentiful, and for larger quantities. As matters now stand trade is at a standstill.

The iron trade in the North of England, though not so seriously embarrassed as that in South Wales, is yet in such an unsettled state from similar causes that very little actual business is being transacted. The following are about the quotations for pig-iron—No. 1, 68s.; No. 2, 64s.; No. 4, for foundry purposes, 57s. Quotations for finished iron are about 73s. 6d. to 74s., opened firm, and business was done at the latter quotation. At the close sellers demanded 74s. 3d. The market was a shade easier on Tuesday, business having been reported at 73s. 9d. and 73s. 6d. On Wednesday 73s. cash was accepted, but at the close there were buyers at 73s. 3d. On Thursday the market was firm, but no business reported sellers at 73s. 9d. To-day's quotation is about 73s. 6d.

| SHIPMENTS. | | |
|---------------------------|------|--------|
| Week ending Jan. 30, 1875 | Tons | 10,988 |
| Week ending Jan. 24, 1874 | Tons | 5,635 |
| Increase | | 5,353 |
| Total increase for 1875 | Tons | 10,018 |

LEAD.—The market throughout the week has lacked animation, but there is no change in rates. It is probable that an offer slightly below current quotations might be accepted. Good soft English pig is obtainable at 23, and Spanish 22 1/2.

SPELTER.—The market for foreign has been inactive, and quotations remain about 25, 10s. for Silesian, and for English hard 17. A sale of Australian ingots by auction is reported to have taken place at 21, per ton.

QUICKSILVER.—Business has been done this day at 22, per flask.

TIN.—There has been very little variation in this metal during the early part of the week, but yesterday a considerable business was done in Straits at from 90, to 91, 10s. cash, and from 90, to 91, for parcels for shipment from January to March, the more distant shipments fetching the less price. To-day the market has been firm, and quotations for Straits have advanced to 91, and 92. Australian rules 90, to 90, 10s., and English ingots are quoted 98.

TIN-PLATES.—Some makers report a fair supply of orders, others are somewhat bare. Quotations remain unchanged, and as the season advances a fair trade is expected.

Messrs. Henry Rogers, Sons, and Co.—IRON: Scotch pigs are slightly easier; Middlesbrough are unchanged. The demand for finished iron is still very limited, and makers are somewhat inclined to give way in price for fair orders. The coal miners' strike in South Wales has caused a gloomy feeling with respect to the iron trade there, as most of the works are now closed for want of fuel. Its duration being uncertain, higher prices are asked for stocks of Welsh bars, as all deliveries from the works must be suspended for the present. COPPER is dull; very little is doing in foreign copper, and the demand for home consumption is also small. TIN has been in small request, and price is somewhat lower. For Australian as

low as 90, has been accepted.—SPELTER is unchanged; the demand continues small.—LEAD is quiet, and makers' quotations are somewhat lower.

Messrs. Pixley and Abell.—GOLD: A further decline in the French exchanges has caused a great demand for gold, and not only the arrival of the week, but also 2,106,000, withdrawn from the Bank, have been sent away to the continent; the orders, although not now so pressing, are not yet completed, and the further recourse will be had to the Bank. The Celtic has brought 222,000, and the Parthia 120,000, from New York; the Larne, 29,500, from the West Indies, and the French steamer, 65,000, from Japan; and the Geelong, 2550, from Bombay. The Elbe takes 6300, to the West Indies.—SILVER: The silver, ex West India and Pacific steamers, has been sold at 57 1/2, per ounce, and this rate was realized for that brought by the Pomerania from New York—12,000, in value. The market is quiet at this quotation, the India Council bills having gone at lower rates. The market Elbe takes 10,000, to the West Indies, and the P. and O. steamer 85,000, to Bombay. For some time past statements have been received in London respecting a further discovery of silver in the celebrated Comstock lode in Nevada; this discovery is alleged to be of unprecedented extent and value, even in California, and the excitement in San Francisco is commensurate; reliable private sources received apparently confirm the statement in question. The silver is said to be very rich in gold, and the amount of ore asserted to be actually "in sight" is almost beyond belief. While receiving the above with all due caution and reserve, we think it right thus to allude to the matter, as it has been a prominent subject of comment in the Californian Press, and we may have occasion again to revert to it.

THE IRON TRADE.—(Griffith's Weekly Report).—Friday Evening, Feb. 5: The market for Scotch pig-iron closes to-day at 73s. 3d. sellers; buyers 73s. 6d. The market for Scotch pig-iron closes to-day at 73s. 3d. sellers; buyers 73s. 6d. The market for Scotch pig-iron closes to-day at 73s. 3d. sellers; buyers 73s. 6d. The market for Scotch pig-iron closes

pet Consols, 15s. to 20s.; West Chiverton, 2 to 2½; West Seton, 8 to 10; Wheel Crebhor, 15s. to 20s.; Wheel Kitty (St. Agnes), 5 to 5½; 10; Wheel Ury, 3½ to 3¾; Glaisdale Whinstone, 20s. to 25s.; Van Con-
sols, 2 to 2½; the lode sinking under the 25 is producing 3 tons of
lead ore per fathom. The main engine-shaft is being sunk to a
15 ft. level under the 25, and the cross-cut to the Van lode will be
about 3 fms.; 25 tons of lead ores were sampled on Wednesday.
South West Van has also sampled 20 tons of lead ore for sale to-
morrow. Penstruthal, 3 to 3½; the various points in this mine are
said to be opening out well, with a fine course of copper ore.
Court Grange, 3 to 1; the lode in the 12 fathom level, east of New
Brogan shaft, is stated to be about 3 ft. wide, and for the distance
driven the average value has been 12½ per fathom.
Birdseye Creek, 2½ to 2¾; Cedar Creek, 1½ to 1¾; Chontales, 10s.
to 12s. 6d.; Eberhardt and Aurora, 4½ to 5½; Emma, 1½ to 2; Flag-
staff, 2½ to 2¾; Last Chance, 20s. to 25s.; New Quebrada, 3½ to 3¾;
Panulillo, 17s. 6d. to 22s. 6d.; Richmond, 7½ to 7¾; Sweetland
Creek, 2½ to 2¾; Tecoma, 1½ to 1¾.

The Market for Mine Shares on the Stock Exchange during the
week has participated to no considerable extent in the general
activity characterising other departments, and the tendency to ad-
vancing prices has been further stimulated by the increasingly fa-
vourable position of many leading mines, and the improvements
recently announced in others.

Home descriptions continue to be represented by the principal
lead mines, in which a fair amount of business has taken place.

American Mines have been dealt in to only a moderate extent,
business being narrowed to small limits by the adverse effects of
the winter, which will now begin to be felt. The shares in the
various gold-washing companies have been dealt in to a considerable
extent. The last advices announce copious rains, indicating ample
water for carrying on operations. Blue Tent and Sweetland Creek
shares remain steady at quotations. Birdseye Creek have been rather
more offered, and the price a shade weaker; the last advices, how-
ever, are satisfactory. Cedar Creek shares have been in good re-
quest, and close firm at quotations.

Richmond Consolidated, 7½ to 7¾; Cablegram received: "Week's
run, 24 furnaces, \$37,000. The total make of bullion this season is
\$1,652,000. It may be taken as evidence that the roads are still
open that 180 tons of bullion were forwarded last week, making
a total sent on since Dec. 1 of 1150 tons. The policy adopted by
the manager of storing a large quantity of coke at Elcho station
has brought advantage far beyond the loss of interest on the amount
invested; the fact of being able to take coke as a return load having
greatly facilitated the forwarding of bullion by that route. At the
depth of 120 ft. in the winze sunk in ore on the advanced portion
of the lode a cross-cut proved its width to be 70 ft.; we now learn
that the winze is down 130 ft., and that a drift at that level is ad-
vanced 30 ft. in good ore. This drift will be at right angles to the
cross-cut, and is thus proving the lode in the direction of its course.
The Eureka Sentinel, Jan. 18, states that:—

"The present condition of the weather is most favourable for the successful
running of the furnaces of this district. A striking contrast is presented with the
reports of the present year and those of a twelvemonth previous. Some delay has
been occasioned on account of necessary repairs to the furnaces in refining; but
aside from this, the product has not in the least fallen off, the ores now reduced
being of a higher grade than ever before brought to the furnaces. Following is the
working result up to last night from Jan. 1.—Richmond, 275,000 lbs.; Eureka
Consolidated, 176,800 lbs.; K. K. Consolidated, 70,000 lbs.; Koscoe, 20,000 lbs.
That portion of the refining works now erected at the Richmond smelting works
is being roofed with corrugated fluted iron. The machinery is being set up in position,
and this new branch of industry will shortly be in successful operation."

The Sentinel of Jan. 16, by way of comment on the report of the
meeting of the Richmond shareholders last November remarks:—
"Since the report has been published and arrived here considerable time has
intervened, and from parties who are in a position to know the developments are
still progressing, the ore heads continuing to increase in width, and at a moderate
calculation enough ore is in sight to keep the furnaces burning for two years to
come, while enough more is held as reserves."

Emma shares have been less active, and close 1½ to 2½. Flagstaff
2½ to 2¾; the details of the meeting, held on Monday, appear in
another column. It was mentioned that the Chairman had dis-
cussed terms of arrangement with the vendor, which it was hoped
would form the basis of a final adjustment, but that no arrange-
ment would be definitely completed unless subject to the inde-
pendent inspection of the mine by one of the inspectors, who is a
mining engineer. Last Chance 1 to 1½; Tecoma, 1½ to 1¾.

Cedar Creek, 1½ to 1¾; a letter from the superintendent appears
in another column; he reports plenty of water, enabling them to
wash on five claims. The cold dry weather which prevailed up to
a few days previous to the date of his letter had prevented a clean-
up to that date. Blue Tent, 5 to 5½; the operations were well under
way, as rains had set in, and prospects were good for ample water
during spring and summer. Birdseye Creek, 2½ to 2¾; Mr. Powers
writes that everything was progressing in a satisfactory manner,
and fair progress was being made towards the completion of the
new tunnel. Sweetland Creek, 2½ to 2¾; Mr. McLean was com-
pleting the run which had been in progress since last clean-up. He
had not at date of last advices completed a fresh contract for water,
but the ditch company were keeping him supplied with water to
finish the current run.

St. John del Rey, 26½ to 26¾; the advices by mail confirm pre-
vious telegrams: 105 heads of stamps are now at work, and the
latest telegram reports the progress for 10 days—the second divi-
sion of January—as 12,250 oits. The produce per ton is slightly
lower, but the daily average of 1225 oits. shows an increase of 75 oits.
per diem over the first section of the month. Sierra Buttes, 2 to
2½; Plumas Eureka, 1½ to 1¾; at the Buttes Mine there is no mate-
rial change to notice, and the produce for January is expected to be
about the same as for December. The Plumas Mine is gradually
improving; the ore in the Clamper shoot is increasing in width,
and is of a higher average grade. London and Californian, 3 to 3½;
the meeting was, on the whole, satisfactory. The problem here is
whether the recent rich discovery will hold on in depth; if it does
the shares will have a sharp rise. The Chairman stated a winze had
been sunk on the ore shoot, and the quartz at the deepest point was
worth \$40 per ton. The pay quartz was 12 ft. thick, and the ap-
pearances were most encouraging for its continuance in depth.
The clean-up for January is expected to amount to \$18,000, which
will leave a profit of about \$10,000 for the month. Independence,
2½ to 3; the advices from the mine confirm the improvement at the
bottom of the shaft in the middle shoot, reported by telegram last
week, and shares have been in request, with few sellers.

Cape Copper, 30½ to 31; bills of lading have been received for
550 tons of ore; 555 tons were sold on Jan. 26, at an average of
16s. 5½d. per unit, realising approximately 12,200. New Quebrada,
3 to 3½; Panulillo, 1½ to 1¾; Rio Tinto, 9½ to 10; Russian Copper,
2½ to 3.

Van, 22 to 24; the men are able to do a little work in cutting
into the lode at the 90, which is opening out strong and masterly,
with rich bunches of lead ore. The 60 west is worth 1000 per
cubic fathom. No change of importance in any other part of the
mine. Shares are enquired for at improved prices. Grogwinion,
3½ to 3¾; these shares have been in demand; the next sampling
takes place in a few days. The ore in the intermediate level con-
tinues to hold good. Wye Valley, 3½ to 3¾; the mines continue to
open out well. The half-yearly dividend dividend will be paid at
the end of this month. Pennerley, 1½ to 1¾; there is but little
change in the mine, as will be seen from the report in another col-
umn. The various points are producing much as usual. Shares
are firmer. Bog, 3 to 3½; very little has been done during the week,
owing to customary stoppage for cleaning boilers, &c. The agent
is looking for an improvement in the 163, as the ends on both the
main and Whitestone lodes are indicative of a change.

Subjoined are the closing quotations:—
Bog, 3 to 3½; Carr Breas, 53 to 55; Devon Great Consols, 1½ to 2½ prem.; Dol-
coath, 50 to 51; East Wheel Lovell, 7 to 8; East Carleton, 1 to 1½; Great
Laxey, 10½ to 11 ex div.; Hingston Down, 1 to 1½; Pennerley, 1½ to 1¾; Pury
Mountain, 3½ to 4; Penstruthal, 9 to 10; Roman Gravel, 10 to 12;
1½; Tincroft, 28 to 29; Tankerville, 9½ to 10½; Van, 22 to 24; Van Consols,
1½ to 2; West Basset, 7 to 7½; West Chiverton, 2½ to 2¾; Wheel Gre-
ville, 6½ to 7½; West Tankerville, 1½ to 1¾; Almada and Tinto, 3 to 3½; Birdseye
Creek, 2½ to 2¾; Cedar Creek, 1½ to 1¾; Cape Copper, 30½ to 31; Colorado Terrible,

3½ to 4; Chontales, 3½ to 3¾; Don Pedro, 3½ to 3¾ dis.; Emma, 1½ to 2; Eber-
hardt and Aurora, 4½ to 5½; Flagstaff, 2½ to 2¾; Gold Run, 14s. to 16s.; In-
dependence, 2 to 2½; Last Chance, 1 to 1½; Malpas, 3½ to 3¾; Malabar, 3½ to
3¾; New Quebrada, 3½ to 3¾; Rica, 3½ to 3¾; Richmond Consolidated, 7½ to
7¾; Sweetland Creek, 2½ to 2¾; Sierra Buttes, 2 to 2½; St. John del Rey,
26½ to 26¾; Tecoma, 1½ to 1¾; United Mexican, 3 to 3½; West Esqair Ld.,
2½ to 2¾; Blue Tent, 5 to 5½; Holcombe Valley, 3½ to 3¾; New Pacific, 5s. to
7s. 6d.

COLLIERIES AND IRONWORKS.—The variations during the week
have been few and unimportant. Thorp's Gawber have been offered, and close
lower, on a rumour that the forthcoming dividend is not likely to be more than
15s. per share. An enquiry has sprung up for Newport Abercrombie shares, and some
actions have been recorded at 4 and 4½. There will be a meeting held next
week to enable the directors to make calls in future quarterly instead of six-
monthly. Silkestone Falls have been dealt in at 30s.; Skerrie Iron, 7 to 7½; Silke-
stone and Dodsworth, par to ½ prem. (27½ paid); Sheepbridge Coal, 83½ to 84½;
John Bagnall and Sons, 5½ to 6½; Bilbair Iron, 41½ to 42; Bolekow Vaughan,
54 to 55; Charlton Iron, 14 to 15; Great Western Colliery, 11 to 12; Britannia
Iron, 30 to 35; Henry Briggs, 24 to 25; Murgame, 65s. to 60s.; Mid-
land Iron, 12 to 13; West Cumberland Iron, 9½ to 10½; Ebbw Vale, 19½ to 20.
In view of the annual meeting called for the 10th inst. at the London Tavern the
report and balance-sheet of Eley Bros. cartridge manufacturers, has been circu-
lated. The 10s. shares are now fetching in the market 19, 20. The directors con-
gratulate the shareholders on the acquisition of a valuable business, the net profits
having amounted to 39,853. 4s. 2d., a result which the directors feel bound to attri-
bute in no slight degree to the moderate valuation made by Messrs. Eley of the
large stock held on Dec. 31, 1873, when the company entered into possession, and
to the unremitting assiduity with which they have attended to the business. The
following distribution of the profits will be recommended. To the extinction of
the preliminary expenses, 2403. 5s. 3d.; to writing off the interest paid to the
shareholders to June 30, 1332. 6s. 11d.; to the creation of a reserve fund of
15,000.; to the payment of a further dividend of 20s. per share, free of income
tax, 20,000.; and to carry forward 1177. 12s. The company's share capital con-
sists of 20,000 shares of 10s. each, fully paid. There are also 50,000 worth of de-
bentures. The business is carried on in Gray's Inn road, and at Birmingham, and
Lodge, and was acquired from Eley Bros. for 208,000., of which 66,000 was taken
in fully-paid shares. Mywiddy Iron, 1½ to 1¾; the thirteenth annual meeting is
called for Wednesday next. The directors in presenting the accounts for the year
ending Dec. 31 congratulate the shareholders on the fact that, notwithstanding the
continuous depression of the iron trade, and the consequent continuous fall in the
price of iron ore, the profits of the year exceed those of any previous year of the
company's existence. The revenue account shows the profits to have amounted to
19,148. 3s. 9d., which, with previous balance of 2575. 1s. 6d., gives 21,723. 13s. 2d.
available for distribution. The directors recommend that the sum of 4712. 1s. 3d.
be written off from capital expenditure, and the sum of 1614. 16s. 2d. on account
of the Treacrest expenditure. The interim dividend of 2s. per share, paid on
July 15 last, absorbed 4000., and the directors now recommend a further dividend
of 4s. per share, or 6s. for the last year. Altam, 5 to 5½; Bilson and Crump,
10 to 10½; United Bituminous, 5s. to 7s. 6d.; Cardiff and Swansea, 3½ to 4;
Thorp's Gawber, 14 to 14½; Lydney and Wigpool, 5½ to 4½ dis.; Nant-y-Glo
and Blaen, 37 to 42; New British Iron, 8 to 10; New Sharps, 10s. to 8; Felsall
Coal, 10 to 12; Rhymney Iron, 37 to 39; South Cleveland, 8 to 10.

At Redruth Ticketing, on Thursday, 1497 tons of copper ore were
sold, realising 7853. 1s. 6d. The particulars of the sale were—
Average standard, 108. 19s.; average produce, 7½; average price per
ton, 5. 5s.; quantity of fine copper, 109 tons 17 cwt. The follow-
ing are the particulars of the sales:—

| Date. | Tons. | Standard. | Produce. | Per ton. | Per unit. | Ore copper. |
|---------------|-----------|-----------|----------|----------|-----------|-------------|
| Dec. 31. 1062 | 2108 19 0 | 7½ | £5 7 6 | 14s. 5d. | £72 2 0 | |
| Jan. 21. 3468 | 111 14 0 | 6½ | 4 18 6 | 14 4 | 71 13 0 | |
| Feb. 4. 1497 | 108 19 0 | 7½ | 5 5 0 | 14 3½ | 71 10 0 | |

Compared with the last sale, the advance has been in the standard
9s., and in the price per ton of ore about 9d.

The NEW NORTH TAMAR SILVER-LEAD MINING COMPANY, with
a capital of 30,000. in shares of 2s. each, has been formed to
purchase for 20,000. the extensive silver-lead mine on Earl Mount-
Edgcombe's property in Beerferris of the same name, together
with new and efficient plant and machinery and ore at surface,
leaving a clear working capital of 10,000., which is considered
amply sufficient to bring the mine into a dividend-paying condition.
A sample of galena, assayed by Messrs. Johnson, Matthey, and Co., gave 60 per
cent. for lead and 68½ oz. of silver to 20 cwt. of the ore. The 2000 inspectors who
have reported upon the property express very favourable opinions. Mr. J. H.
Hitchins reports that it was decided by a former company to purchase and erect
machinery powerful enough for the effectual working of the mine to a depth of
100 fms., the high character of the lode (met with at a shallow depth) and the rich
silver-lead got from it fully justifying the required expenditure, two or three small
lots having been sold at very high prices. By the time the machinery was ready
(a new 40-hp. cylinder steam-engine, &c., costing over 1000.) it was found that not
only were the company's funds run out, but that many of the shareholders were
unable to contribute anything more towards the further working of the mine,
which led to its being soon closed, remaining dormant up to the time of the
company becoming possessed of it. The mine stopped at the very time that it
presented the strongest inducement for being carried on with all possible activity—
of which, however, there is now no cause to complain; for had it been otherwise,
the valuable mine would have been in the hands of other people. Capt. Skeewis
states that the immediate district has proved exceedingly rich in silver lead ore,
and that large profits have been made from the adjoining Tamar Mines. This
fact leads him to believe that New North Tamar will pay well for more extensive
mining. New North Tamar at present is comparatively shallow, being only
44 fms. deep. The water charges are light, as well as the other general expenses.
The grant is an extensive one, being a mile and a half on the course of the lodes,
and 500 fms. wide, affording scope for most extensive development and the
deepest operations practicable. Capt. John Goldsworthy reports that the mine
offers very great inducement—in fact, great security—for the comparatively small
outlay required. The heat of silver lead ore at the surface (broken from the lode
at the deepest level, it must not be forgotten) is unmistakable evidence of there
being a rich mine in New North Tamar at but little greater depth than the
present bottom workings. He has not a moment's hesitation in expressing his opinion
that this mine will be a great and early success. The prospectus will be found in
another column.

CHAPEL HOUSE COLLIERY.—The directors, on Wednesday, de-
clared dividend of 3s. 9d. per share, free of income tax, being at the rate of 15
per cent. per annum for the quarter ending Dec. 30.

MYWYDY IRON ORE COMPANY.—The directors' report, to be pre-
sented at the meeting on Wednesday, states that, notwithstanding the continuous
depression of the iron trade, and the consequent continuous fall in the price of
iron ore, the sole article raised for the company for sale, which has occurred from
the commencement of the past year down to its close, the profits of the year ex-
ceeded those of any previous year of the company's existence. The revenue account
shows that the profits of the year amount to 19,148. 3s. 9d., which added to the
balance from last year raises the total now at credit to profit and loss to the sum
of 21,723. 13s. 2d., which the directors recommend should be thus appropriated:—
To be written off from capital expenditure, reducing the capital expenditure to
140,000., or the same amount as the share capital, 4712. 1s. 3d. Treacrest
expenditure—expressed during the year for purchase of a complete set of diamond
biting machinery, and for working that machinery in proving the minerals in this
property, 1614. 16s. 2d. Cost of 10 additional 10-ton mineral wagons, 837. 10s.
Interim dividend of 2s. per share paid on July 15 last 4000. Dividend of 4s. per
share to be now paid, making, with the above interim dividend, 6s. per share, for
the year 1874, on an increase on the dividend paid for the previous year of 6d. per
share, 8000.—19,144. 7s. 5d., leaving balance to be carried forward, 2559. 5s. 9d.
Messrs. John Taylor and Sons report that altogether eight holes have been bored
in the Treacrest property in force of them from ore of variable thickness has
been found. The last hole is 233 feet deep, and in this boring the greatest thick-
ness of ore has been met with. A shaft must now be sunk, and preparations made
for working this property. In the Mywiddy Mine the levels have opened up good
ore at time, but the extraction is so large that they have not discovered as much
as has been taken away. No effort is spared to explore any parts of the ground
where fresh deposits are likely to be found.

MID-WALES LEAD MINING COMPANY (IN LIQUIDATION).—At the
meeting (convened by the liquidators) held on Monday, at the London Tavern,
Bishopsgate-street, London, after hearing the final report and explanations thereon,
it was resolved that the final report of the liquidators now read to the meeting,
showing the manner in which the winding-up of the company has been disposed
of, be received, adopted, and confirmed, and the statement of accounts and balance-
sheet be passed. It was also resolved that the liquidator retain the books and
papers for six months, at the end of which time to dispose of them in such way as
he may think proper; and that the winding-up be from this date closed, and the
liquidators discharged from the duties of their office, and released.

CORNISH MINE SHARE MARKET.—During the past week the
Share Market has been very quiet, with but little business transacted. The fol-
lowing are the closing prices:—Botallacks advanced to 52½ to 57½. Carn Breas,
52 to 54. Cook's Kitchen firm, at 9½ to 10½; they have held Dunkin's shaft,
and there are about 30 fathoms of tin ground laid open for stopping; the stuff makes
a produce of about 7. Dolcoaths have received a considerable share of attention,
and kept steady, at 50 to 51. Ding Dong, 8 to 7. East Pools quiet, 12½ to 13.
East Lovells, 7 to 7½. Providence, 5 to 5½. South Condour firm, at 5 to 5½.
South Crofts but little doing; price called, 12 to 13. In South Carn Breas a little
has been done, at 23s. to 25s. Rosewall Hills better, 7s. 6d. to 10s. Trumpet
Consols, 7½ to 1½. Tincroft 28½ to 28¾. West Basset, 7½ to 7¾. West Seton,
8 to 10. West Frances, 9½ to 10½. A little more has been doing in West Tolgar,
at 66 to 68. Kitty (St. Agnes), 5 to 5½. Wheel Jane, 5 to 5½. Wheel Peever
advanced to 5½ to 5¾, but closed weaker again, at 5 to 5½. Unys, 3½ to 3¾.—
West Briton.

GOLDENHILL COBALT, NICKEL, COLOUR, BORAX, AND
CHEMICAL WORKS.
NEAR STOKE-UPON-TRENT, STAFFORDSHIRE
JOHN HENSHALL WILLIAMSON, MANUFACTURER AND REFINER
Purchaser of Borate of Lime and Tincal.

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WORKS, 16, OZZELL STREET NORTH, BIRMINGHAM.
STEPHEN BARKER begs to inform the Trade that he has the following ar-
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REFINED METALLIC NICKEL.
REFINED METALLIC BISMUTH.
OXIDE OF COBALT.
GERMAN SILVER—IN INGOTS, SHEET, WIRE, &c.
NICKEL AND COBALT ORES PURCHASED.

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I BUY at the highest prices:—
LEAD ORES.—LEAD-SILVER ORES.—SILVER-LEAD ORES.
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ZINC AND LEAD ORES MIXED TOGETHER.
Particulars by letter.

ARMAND FALLIZE, Ingénieur, à Liège (Belgium)

SALT LAKE CITY, UTAH TERRITORY, U.S. AMERICA.

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MINING AND CONSULTING ENGINEER
U.S. MINERAL SURVEYOR.
Particular attention paid to Underground Surveys.
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Vice-President of the American Institute of Mining Engineers; Member of the
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ASHES, SULPHATE OF LEAD, COPPER SLAGS, COPPER REGULUS
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FOR SALE, a 22-in. PLATE and SHEET TRAIN, complete; a 65-in. PUMP-
ING ENGINE; a 30-in. WATER WHEEL; and a quantity of 8-in. PUMPS, &c.
WANTED, a quantity of 10 or 18 lbs. BRIDGE RAILS.

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FOR SALE:—
POTTER'S LEAD SETT (developed, and price low).
TIN AND COPPER SETT (good, and price low).
WANTED:—
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SULPHUR ORE or PYRITES.
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PARTNERSHIP IN A LEAD SMELTING WORKS IN NORTH
WALES.—Any Gentleman willing to TAKE THE ENTIRE MANAGE-
MENT, and having from £5000 to £8000 to invest in the concern, will obtain fur-
ther particulars by applying to HARRINGTON, HORAN, and Co., Phoenix Cham-
bers, Liverpool.

WANTED, a Gentleman to join a Colliery Proprietor for the
purpose of EXTENSION and PURCHASING adjoining MINES, and
to MANAGE the financial part of the business. Capital required, about £6000.
Apply to HAWKINS and SON, Estate Agents, Machinery Valuers, &c., Brierley
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A FRENCH GENTLEMAN, 24 years of age, having been through
a complete Engineering Studies at the School of Mines in Liège (Belgium),
and having since had two years' practical experience in Mining and Surveying
(one year in Scotland), good Draughtsman, Surveyor, and Chemist, speaking
English, French, and German, WISHES TO OBTAIN A SITUATION AS CIVIL
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First-class references. No objection to travelling, or being appointed to a post
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Address, "M. J. D.," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

PATENT FUEL WORKS.—WANTED TO RENT OR PURCHASE.
Address, by letter only, with full particulars, "A. Z.," care of Mr. G. A.
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THE CHAPEL HOUSE COLLIERY COMPANY
(LIMITED).
Notice is hereby given, that a DIVIDEND of THREE SHILLINGS AND
NINEPENCE PER SHARE, being at the rate of FIFTEEN PER CENT. PER
ANNUM, free of income tax, for the quarter ending 31st December last, will be
PAYABLE at the Imperial Bank, No. 5, Lothbury, E.C., on and after the 15th
instant.
I. Palmerston Buildings, London, E.C. W. H. HARRISON, Secretary.

TYNE CAST MALLEABLE IRON COMPANY,
WORKS: TEAMS, GATESHEAD;
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MANUFACTURERS OF ALL DESCRIPTIONS OF
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This company is now fully registered, and in full operation, doing at present a
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25 per cent. dividend may be fairly anticipated.

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AUDITORS.
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Prospectuses and Forms of Application, with Testimonials, may be had, and
shares taken up, by applying to the Bankers, Solicitors, Auditors, or to the Se-
cretary, Mr. PHILIP GRANT, at the registered office of the company, 60, Market-
street, Manchester.
A limited number of shares only remain to be taken up for the present.
Responsible agents wanted in all large towns.

Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt; it then forms an accumulating useful work of reference.

SIR.—Can any of your readers inform me in what the Emmens's patent for extracting metals from poor ores differs from one taken out some years ago by a Mr. Longmaid, and which I believe is now public property?—JOSIAH CHILDS.

LIXIVIATION PROCESS FOR THE REDUCTION OF SILVER ORES WITHOUT THE USE OF QUICKSILVER.—"F. H." wishes to be informed where an amount of this process can be found. It is believed to have been tried successfully in Germany.

THE LLYWERNOG MINING COMPANY.—In answer to the enquiry of "An Old Holder" in the above company, I beg to inform him that the mine was purchased some months ago from Mr. Balcombe by the Powell Consolidated Mining Company. There has been erected a wheel of 50 ft. diameter, and during the last two months it has pumped the water out 40 fathoms; there is 30 fathoms more to be pumped out. I shall be happy to answer any further questions if "An Old Holder" will write me.—S. B. MELLOR, *Fallowfield, Manchester.*

MACHINE BANDS.—"H. U." (Strand).—The unstretchable machine bands consist of a fine iron canvas of the desired width, embedded in vulcanised india-rubber, the whole being covered with ordinary canvas. The delay caused by stoppages to take up and relax the belt is, of course, entirely avoided, and the bands are said to work with better grip, and to be quite free from slipping. The price is about 7d. per square foot, and considering that they are claimed to be unaffected by wet, heat, or frost, they are, perhaps, more economic than lower-priced bands. The address of the manufacturers has been mislaid, but if they forward it on seeing this notice, it shall be sent to you.

WELSH MINING—THE NASCENT PROCESS.—I note in the Supplement to the Journal of Jan. 30 a mistake under this heading: it is stated as follows—"Having no room for men if allowed to put them on," whereas it ought to be—"Having room for men if allowed to put them on." Will you please to correct this in your Notices to Correspondents this week?—VISITOR.

RECEIVED.—"W. A."—"X. Y. Z." We quite agree with our correspondent.—"M. H."—"J. B." (Bath).—"A. L. J."—"Observer" (Truro). Mr. Thompson will, we believe, shortly publish a pamphlet, in which he will enter into the particulars of all the matters referred to. Correspondence thereon had, therefore, better be deferred.—"E. M." (New York).—"M. H."—"C. P."—"J. N. M."

THE SUPPLEMENTARY SHEET.—We have received occasional complaints, and of late a good many, that the Journal is delivered by country booksellers without the Supplement. Subscribers would oblige us by demanding that the paper should be handed to them complete, as every Journal is accompanied by the Supplement when it leaves our office, and the fault of omission must rest with the country bookseller or their London agent.

SHARE DEALING.—We never interfere in the sale or purchase of shares; neither do we recommend any particular mine for investment or speculation, or broker through whom business should be transacted. The addresses of most of the latter appear in our advertising columns.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, FEBRUARY 6, 1875.

THE IRON AND COAL TRADES—PRESENT AND FUTURE.

The present state of the iron and coal trades of the country is just now receiving more than ordinary attention, owing, in a great measure, to the action taken by the colliery owners in South Wales with respect to their workmen. That it was found to be impossible to continue the late rate of wages to the miners in the southern part of the Principality is only giving utterance to a fact familiar to all persons acquainted with the coal trade as it now is. But at the same time it is to be regretted that so very serious a step as a general lock-out was determined upon until such time as every other means of bringing about an arrangement of an amicable character had been resorted to and exhausted. It is indeed lamentable to find some thousands of miners who are willing to work, as well as vast bodies of ironworkers in no way connected with the men on strike, should be compelled to be idle whilst willing to work, and themselves and their families compelled, by no overt act of their own, to drift into certain destitution. Yet the policy adopted by the masters in South Wales has to some extent been influenced by the course adopted by the Miners' Association on the occasion of former strikes, when Mr. HALLIDAY was all-powerful, and threatened to denude South Wales of its colliers by taking them away in train loads to the North of England. After all, however, so serious a step as a general lock-out is a measure that can only be justified by the direst necessity, and, under any circumstances, is to be deeply deplored. It is now exactly two years since we denounced the conduct of the miners' leaders in South Wales on the occasion of the strike at that time for the misery they had occasioned to some thousands of families, and now it appears that the opposition of a moiety of the workmen themselves to accept a reduction of wages is leading to a similar state of things.

Our desire now, however, is to direct attention to the present and probable future of the iron and coal industries more than to go into the vexed question of strikes and lock-outs. Our object in doing so is to show that the existing rate of wages, with respect to the raising of coal particularly, cannot be maintained if we are to hold our own in the various markets where we have ever held the foremost position. In doing so we cannot help expressing our opinion that the great prosperity which attended the iron and coal trades during the years 1872 and 1873 has been a positive injury to those industries, especially to their future, than otherwise. Prices of those two great staples advanced enormously, and so did wages, together with the cost of every article in any way connected with the raising of ironstone and coal, and the manufacture of iron and steel. Food, clothing, house rent, also advanced to an extent previously unknown, so that whilst workmen boasted of having obtained an advance of wages to the extent of 30 or 40 per cent., they at the same time complained that the sovereign so easily earned was not equal for all marketable purposes of the 15s. of a few years ago. But since iron and coal reached the highest points a marked decline in both had taken place, and it is evident that the price of both must come down considerably lower if we are to recover our lost trade. That can only be effected by the cheapening of all commodities required in the manufacture of iron, and in mining operations. With respect to the wages in the iron trade, a few facts will illustrate the position of our manufacturers. Taking our exports of railway iron—so largely produced in South Wales—we find that prices declined very much during last year. So far back the average value was about 7l. 16s. per ton; in 1865 it had increased to 7l. 19s., and in 1871 it was 8l. 4s. 3d. per ton. In the following year it advanced to 10l. 16s. 5d., and in 1873 it was no less than 13l. 13s. 5d. per ton, the highest point reached. But a very great change took place in 1874, when the average price fell to about 12l. 6s. 2d. per ton. Here we have a falling off in the price of no less than 1l. 7s. 2d. per ton, without anything like an equivalent reduction in ironstone, fuel, or wages. Such being the case, he must be a dullard indeed who cannot see that a reduction of wages is an essential if our furnaces and mills are to be kept fully going. If such will not be submitted to by the workmen we shall be obliged to stand still and watch our trade gliding away from us to the countries where wages are lower and strikes are unknown.

With respect to coal, we find that the demand for it is by no means equal to the production, nor is it likely to be again. This, too, is one of the results of the high price of every description of fuel which prevailed for nearly three years, during which very large profits were made and high wages paid to the miners. But all that is now changed, and coal is lower than it has been for a considerable time past; and in most districts colliery owners are requiring their men to submit to a reduction of wages. South Wales, consequently, is inside the rule, and the men there cannot complain of being treated differently to those in other parts of the kingdom. To show, however, that a reduction is really a necessity we need only point to the present prices of coal. Fine steam coal has recently fallen from 1s. to 2s. per ton, whilst house qualities have also given way. In the London market coal of the best quality is now lower than it was in July, 1872, whilst wages are considerably higher than they were during the former period. Looking at the advances made by the colliery owners in our large and important districts we find that from October, 1871, to March, 1873, they were

57½ per cent. The entire production, however, has only been 12½ per cent. The consequence is that the men are receiving a higher rate of wages than when coal was from 2s. to 3s. per ton higher than it now is. There is, therefore, a considerable margin left for the wages coming down to correspond with the reduction in the price of coal.

But there is another important point that must not be lost sight of whilst looking at the coal question, and it is well worth the consideration of miners and mineowners, for it will have a most important bearing on the price of coal. This is the great number of new collieries being opened in every mining district in the kingdom. They are springing up with a rapidity truly astonishing, and threaten to completely revolutionise the trade in more respects than one. If we only take the year 1873 we find the number of collieries opened out was 3527, against 3001 in the previous year, being an increase of upwards of 17½ per cent. Since then many other new places have been commenced in Yorkshire alone, the number in two years having been upwards of 120. If we assume that during 1874 only half the number of collieries were opened out as compared with 1873, we shall in all probability in 1876—for it takes from two to three years to open out a large colliery, and reach the coal—have at least 26 per cent. more collieries in operation than we had in 1872, most of them being on a very extensive scale. Sinking operations are in no way confined to certain districts, as will be seen from the following list of collieries at work in the years 1872 and 1873 in several of the best known localities in the kingdom:—

| | 1872. | 1873. |
|----------------------------------|-------|-------|
| South Durham | 147 | 161 |
| Yorkshire | 431 | 491 |
| Derbyshire, &c. | 187 | 230 |
| South Staffordshire | 319 | 407 |
| South Lancashire and North Wales | 172 | 275 |
| Gloucestershire, &c. | 215 | 245 |
| South Wales | 284 | 423 |
| Scotland | 409 | 499 |
| Total | 2124 | 2731 |

It will be seen that about the greatest increase has taken place in South Wales, where sinking operations are now being carried out most extensively. In Glamorganshire alone the number of collieries increased from 237 in 1872 to 347 in the succeeding year. In Yorkshire a large number of collieries are now being opened out, the production of many of them where the coal is reached being estimated at upwards of 1000 tons a day. Indeed, small collieries are not thought of, persons as a rule preferring to invest in large concerns. If the pits in course of sinking be completed by 1876 then we shall have an addition to our present production, at a moderate estimate, of upwards of 24,000,000 tons per annum. It is evident that the question will then be as to what is to be done with the large surplussage remaining after all requirements have been supplied. The owners will not let the coal be unworked, and if they did the lessors would require their royalties. Under such circumstances we can only look forward to increased and keen competition where there promises to be such a large supply of fuel. The iron trade will then look up, and under the cheering influence of cheap coal we may again see our furnaces in blast, our mills, forges, and manufactories worked to their full extent. Wages, as a matter of course, will have to come down, and the miners, amongst others, will have to submit to what will be inevitable.

No doubt it will be asked, as it has been before, where are the men to come from who are to work the new collieries? No difficulty is anticipated in that respect, and if a sufficiency cannot be found colliery owners will have to resort to the "iron man"—those machines so long profitably and extensively worked, and such as are used by Messrs. FIRTH and Co., and others, one of which can do as much work in a day as half-a-dozen colliers at least. Coal-cutting machinery has been looked forward to as the great lever by which many of our mines will have to be worked, and no doubt is entertained of their success. By their adoption we shall have a more settled state of things, and the days of strikes and lock-outs will be numbered with the unpleasant things of the past.

PROGRESS OF NEW ZEALAND.

One of the most satisfactory signs of the times is the progress of the Australasian group of colonies, and especially of New Zealand. Time was when New Zealand was popularly supposed to be the abode of cannibals, and little else; and although over 100 years have elapsed since the two beautiful islands were first discovered by the illustrious circumnavigator, Captain JAMES COOK, it cannot be said that much was done for their colonisation until quite recently. The discovery of gold in the fine province of Otago gave a great impetus to the settlement of the south island, and from the close of the last Maori war in 1870, and the partial, if not absolutely, complete pacification of the natives which followed, we may fairly date the great strides which the north island has at last been enabled to make. The native "difficulty" has presented less gravity and importance, upon the whole, since 1870 than at any previous period in the modern history of New Zealand. Unless appearances are deceptive—and we confess that we do not write with absolute or entire confidence upon the subject, the Maories having exhibited in times past a treacherous tranquillity—the Maories have at last come to understand that their interests are identical with those of the white strangers who have acquired a firm footing upon their soil, and that friendly intercourse with them will confer far more real and lasting benefits upon both parties than could possibly result from the most bravely won victory or the most skillfully sustained campaign.

The general Government of New Zealand has also on its side shown a desire to deal with the existing circumstances of New Zealand in a spirit of intelligence and generosity. If the hatchet is really to be buried, it must be interred for good and all, and all heart-burnings must, if possible, be buried in oblivion. Moreover, the New Zealand Government has come to the sensible conclusion that if the English have any right to be in New Zealand at all, it must be because they can turn the resources of the two islands to better account than they would have been if they had been suffered to remain comparatively neglected in the hands of a semi-savage native race. Accordingly we find that the New Zealand Government is steadily applying its energies to two main objects just at present—first, railways and public works; and, secondly, immigration. The extent of railway work now on hand in New Zealand is, all things considered, remarkable; and the railways which are being opened out in the colony must exercise a highly beneficial influence upon its future. Their immediate effect upon the home iron trade cannot be altogether overlooked. In 1874 we sent the Australian colonies 85,656 tons of railway iron, as compared with 35,075 tons in 1873, and 25,094 tons in 1872, and the construction of such an extensive group of railways as that now in hand in New Zealand must have materially assisted to swell the contingent of Antipodean orders received for our railway iron. In another respect, again, the railways which New Zealand has undertaken must produce the highly important result of opening out the stores of coal, and for the matter of that of iron, which the colony itself possesses. New Zealand has coal, iron, and other minerals in abundance; but what is imperatively necessary for their full utilisation is cheap and ready means of transport from the New Zealand interior to the New Zealand coast. New Zealand, being a hilly and mountainous country, can never be turned to full account unless it is well endowed with some good trunk railways, and also with a system of ordinary roads well made, and not distinguished by too severe gradients. Roads and bridges are always distinctive signs of civilization; and with a multiplication of such useful, not to say such indispensable works as these, New Zealand certainly appears destined to a great future—industrial, social, and political.

COST OF THE CHANNEL TUNNEL.—The *Times*, in an article on the proposed tunnel between England and France, says:—"For an estimate of the cost the linear yard is the best unit, and it may be borne in mind that 25l. per linear yard would be about 1,000,000l. sterling for the whole tunnel. The three most costly tunnels in England have been those of Kilsby, Saltwood, and Bletchley. The Kilsby rate of 145l. per yard would give us 5,646,620l. for the Channel Tunnel, the Saltwood rate of 118l. would give us 4,568,960l., the Bletchley rate of 72l. would give 2,787,840l. In France the most costly tunnel—that of Batignolles, on the Chemin de Fer de l'Ouest

—cost 95l. per yard; the cheapest—that of Terre Noire, on the Paris and Lyons Railway—cost 30l. The Mont Cenis Tunnel cost 156l. per yard, and this rate would give us for the Channel Tunnel the 7,450,400l. On the whole, 10,000,000l. sterling ought, so far as we can judge at present, to leave a safe margin."

UNITED STATES GOLD AND SILVER.—The United States Commissioner of Mining Statistics puts the production of gold and silver in that country since the discovery of gold in California (say) from 1848 to 1873 inclusive, at \$1,426,800,000, made up as follows:—Gold from California, \$985,800,000; other states and territories, \$254,950,000; silver, \$186,050,000. Gold product before 1848, \$1,444,000. Total gold and silver product of the United States, \$1,441,240,000.

COAL AND IRON IN THE UNITED STATES.—In the course of the year ending Sept. 30, 1874, the Providence and Worcester Railroad Company laid 14 miles of steel track in its main line; the company also added 230 coal dumps to its coal transportation equipment. In consequence of the dulness of the coal trade in Pennsylvania last year the rough receipts of the Philadelphia and Reading Railroad Company fell off in the year ending Nov. 30, 1874, to the extent of \$380,539; the directors enforced, however, such a severe economy in the management that the net earnings of the road were, after all, larger in the last financial year than in the corresponding period of 1872-3. In December about 900,000 tons of coal are stated to have passed over this important road.

THE BROKEN ROPE CASE AT THE HOYLAND SILKSTONE COLLIERY, NEAR BARNSELY.—An action was recently instituted by Messrs. Wells, Birch, Ryde, and Co. (Limited), of the Hoyland Silkstone Colliery, near Barnsley, against Messrs. Dixon, Corbitt, and Spencer, of Gateshead, for damages alleged to have been caused by the breaking of a rope supplied to them by the defendants. The action was commenced at a special sitting of the Barnsley County Court on Jan. 7, before Mr. V. Thompson, deputy judge, when, after hearing the case of the plaintiffs, his Honour suggested that a piece of the rope, together with the correspondence respecting the contract to supply, should be submitted to an independent practical man to ascertain whether the rope was as good as the defendants had represented and contracted to supply. This was agreed to, and the matter was referred to the old-established firm of rope makers, Messrs. Jackson, Ronald, and Coltart, of Liverpool, and the following is a copy of their award:—"Having perused the documents and examined the rope in dispute, we consider the rope to be as good as represented by the vendors.—Jackson, Ronald, and Coltart." At the usual monthly setting on Thursday a verdict was given for the defendants, with costs.

REPORT FROM CORNWALL.

Feb. 4.—There is a very general concurrence of opinion in the views expressed in the *Mining Journal* concerning the real meaning of the drop in the tin standard, on which we commented last week. That it had anything but a merely casual relationship to the actual condition of the tin trade itself no one believes, and if there were nothing else to mar the prospect our forecasts would be very hopeful indeed. But what we want is not only a good price for tin, but a good price obtained without a corresponding increase in the expenditure, and that is just where the horizon is a little dark. We have referred upon several occasions to the great increase in the water charges, due to the heavy rains of the present winter. Happily this week has been the most favourable in this respect that we have had for months, but the fact remains the same—that there are but few mines of any importance in which the coal bill has not very materially advanced in consequence of the greater consumption needed to keep the water under. In some parts of the Far West, indeed, there has been quite a coal famine, the extra consumption having worked out the stocks before the colliers, delayed by the recent heavy gales, were able to replenish them. This, however, is a matter of merely local and minor importance when compared with the consideration of the coal famine that would result if the complications in the South Wales coal district were to be of long continuance. Already prices are on the rise, and it would be little short of ruin in several quarters if coals were to go back to the high rates that ruled not long since. Luckily, so far as we can judge by appearances, the present conflict is not likely to last long, and, therefore, we shall hope for the best. Fortunately, however, are they whose coal yards are well supplied.

There have been some important prosecutions under the Mines Regulation Act instituted by the Government Inspector, Dr. C. Le Neve Foster. One was against the adventurers in Balmenear, Wendron, for—1. Negligence of the Act as to providing sufficient accommodation for drying and changing the clothes of the miners, there being more than twelve persons employed in the mine other than in the boiler-house.—2. No water gauge on the engine boiler.—3. No abstract of the Act posted.—4. No register kept.—5. Re-opening a shaft without notice to the Inspector. It appeared that the boiler-house had been used for changing, and that a change-house had been fitted up since the action was brought. As to the water-gauge, though there was no glass gauge there were three cocks, and Capt. Burgan, the manager, said he had never seen a glass gauge. Dr. Foster pointed out that when he became Inspector very few mines had these glass gauges (whereas now they had become general), and that Cornwall was notorious for the number of its boiler explosions. The Bench were satisfied that the neglect of the Act had been accidental and not wilful, and so inflicted a fine of 10s. and costs only. A second was against Capt. Rosewarne, of Bosworgey, St. Erith, for neglecting to provide a proper "dry." In this case a fine of 20s. and costs was inflicted. But the most important was the third, against the Rev. St. Aubyn Molesworth, St. Aubyn, for leaving unfenced the top of three shafts in Zannach, near Gwinear. Notice to fence these shafts was given both personally to Mr. St. Aubyn and to his agents more than eighteen months before the issue of the summons, and yet until after the summons was issued nothing was done, so a substantial penalty was asked for. The excuse was that the matter had been overlooked in consequence of the death of the late Mr. Hill, of Helston. Mr. St. Aubyn's agent, and a fine of 10s. and costs only was inflicted. One is prompted to ask the question what would have been Mr. St. Aubyn's position if a fatal accident had arisen in consequence of this neglect. Clearly he would have been open to a charge of manslaughter.

A special meeting is to be held in London to-day for the abandonment of the Truro and Perran Mineral Railway, authorised in 1872, and for the abandonment of which another Act will have to be passed. This railway, about seven miles in length, would have formed a junction with the Cornwall Minerals Railway, and opened up direct communication with Newlyn, Newquay, and St. Columb, bringing the watering-places of Newquay within an hour's ride of Truro, and forming a connecting link between the general system of railways on the narrow-gauge now being formed in the centre and on the north of Cornwall.

In the Court of Chancery the case of Lafone and Co. v. the Cornish Great Consolidated Iron Mines Corporation has come before Vice-Chancellor Malins, on a motion to restrain the defendants from selling their iron ore to others than the plaintiffs without fulfilling their contract to supply plaintiffs with 350,000 tons of iron ore annually for five years from March last. The ore was to be shipped at Fowey, and the plaintiffs had filed a bill to enforce specific performance of the contract. The Vice-Chancellor suggested that the case should be heard on its merits, and it was agreed that the motion should stand over until the hearing of the cause, which was fixed for March 1.

A resolution has been passed at West Poldice to the effect that the time for inspecting the mine should be limited to one day a week, and that the day for such inspection should be Friday, and that no person be permitted to inspect the mine without first giving two days' notice to the managing agent. Quite independent of all considerations of legality, it seems to us a very great pity that resolutions of this sort should be passed. It is, no doubt, often a very great annoyance, if not a hindrance, to the operations of a mine to have a host of inspectors, amateur and others, knocking about, and the more in the proper way they could be discouraged the better.

but to pass a resolution of this kind is calculated to give rise to the impression that there is something to be concealed—something which it is desired to keep back—and that can do no good.

REPORT FROM THE FOREST OF DEAN.

Feb. 3.—The hard conflict of the strike lasted over ten weeks, and had the men been backed by the Amalgamated Association of Miners it would very likely have lasted much longer, unless, as some think, the support of that institution had influenced the employers to "cave in," an opinion undoubtedly supported by a large amount of probability. But, splitting the difference between the respective parties, the men consented to resume work at a reduction of 5 per cent. This very same arrangement was proposed by the masters cent. themselves the week previously, but which then the men rejected, though by a few more days of pinching poverty and serious reflection they came to the same conclusion as their employers had previously done, and the masters agreeing, last week partially resumed work on Thursday, but the stalls in the pits had so extensively suffered by the strike that very little could be accomplished, 10 truck loads being the total got out at one of the principal collieries by Saturday evening, where ordinarily from 500 to 700 tons daily have been the output when in proper working order, and by a special push 1000 tons have been brought to bank in a day. As a natural consequence, a notice of a similar reduction has this week been put up at collieries where the masters had not joined in the reduction policy while the strike lasts, but a 5 per cent. having been won on the side of capital they speedily proved themselves willing to avail themselves of it. But make the most of the present arrangement and it can only be considered temporary, as there is some probability that after a few weeks' operations another reduction of wages will be demanded, and then, if we mistake not, resistance will be opposed to it, and then, we dread to think, there will be another strike, to be followed by the usual miseries connected with them. These results must in a great measure be laid at the doors of the employers, since the labour side of the late dispute proposed what we considered then, and still do, fair bases for a wages sliding-scale—to take 14s. a ton for coal as the starting point, as wages were prior to the strike, and then 1s. a ton rise or fall in price of coal, to represent a 5 per cent. rise or fall in wages; 12s. a ton to represent the minimum of the fall in wages, and 16s. a ton the maximum of the wages sliding-scale—i.e., if coal should go lower than 12s. per ton the wages should not be affected by the fall lower than 12s., and, on the other hand, if coal should rise higher than 16s. per ton, wages should not be affected by the rise. This seems to us a fair groundwork upon which an arrangement could be satisfactorily made, but the masters rejected the proposal notwithstanding. This, we think, is much to be deplored, because, being upon the principle that "what is sauce for the goose is sauce for the gander," it ought to have met the approbation of both parties. It struck us as being both moderate and reasonable. Coal is not very likely to sink to its former prices in the Forest of Dean, so that the proprietary need have no depressing apprehensions on that score, and should it go up above 16s. a ton the advantage would be on their side. It has been as high as 22s. a ton delivered into the truck at the pit, as was shown by a merchant in Cheltenham showing his book to the local miners' agent, and who was assured that he had paid that price for three months at a time. But, strange to say, the price entered in the book in the colliery office only showed it to be 17. per ton. How the discrepancy of 2s. a ton has arisen can be best cleared up by those who conduct the business of the firm alluded to. But as further proof that the labour sliding scale proposed was sufficiently liberal towards the masters, we may mention that a member of one of the firms affected by the strike affirmed on a certain occasion that they had lost 50,000*l.* through the strike by the stoppage of their works. But as the men on the late strike have submitted to resume work on a reduction of 5 per cent. rather through the pinch of dire necessity than from a conviction of equitable arrangement having been effected, we have no settled hope that the arrangement will last long, but that fresh disputes and additional misery await the population of the district. This is extremely to be regretted, as a fixed equitable labour sliding scale of wages would anticipate changes in trade, and prevent all the bickerings, disputes, loss of trade, poverty, and misery attendant upon strikes. It would be to the interest and happiness of all parties to adopt a sliding scale, as it would protect the employer and employed against the curse of strikes, but until the employers are more enlightened on this subject we fear that we are doomed to their periodical occurrence as the circumstances of trade may vary. Our justification of having said so much on this subject (of strikes) is that it has been forced on us by being, or having been, painfully present in our midst. We do not make facts, but record them, and as strikes are sources of much disorder and misery we should fail of our duty if we passed them in silence, or failed to contribute what we believe to be on the side of peace, justice, truth, and the real well-being of all concerned, so that, having written so much as is here presented for perusal, we consider that we have simply discharged a duty.

There is little fresh in the way of trade since our last, except that the strike pits have resumed work, and that the local country trade has, as to prices, a downward tendency, the coal in that department of business having been reduced 1s. per ton. It will yet be some weeks ere the re-opened pits get into full play, and in order to secure a return of trade, although it is considered that the lock-out in Wales will tend in favour of business in the Forest. We hope ere long to have to report the successful opening of new works, and, though depressed by the late strike and its attendant misery, we look forward with hope for improved activity and a return of prosperity, notwithstanding that business has received such a severe shock by the late stoppage of works.

REPORT FROM SCOTLAND.

Feb. 3.—The Warrant Market has been very steady during the past week, and business has been freely done betwixt 73s. and 74s. Yesterday the opening business was at 73s. 9d., and the price receded to 73s. 3d., but during the afternoon the market became firmer again, and closed with buyers at 73s. 9d., and sellers at 74s. To-day a large business has been done from 73s. 9d. down to 73s., and up again to 73s. 6d., closing with sellers at that price, and buyers offering 73s. 3d. There is little or no change to report in the value of the various brands of shipping iron, but the demand is fair for the season, and the shipping returns are good:—

| | No. 1. | No. 3. |
|---|--------|--------|
| G.M.B. at Glasgow (deliverable alongside) ... 75s. 6d.—76s. 6d. 73s.—75s. | | |
| Gartsherrie ditto ... 90 0 | 78 6 | |
| Coltness ditto ... 91 6 | 77 6 | |
| Summerlee ditto ... 90 0 | 77 6 | |
| Carnbroe ditto ... 85 0 | 76 0 | |
| Monkland ditto ... 76 0 | 74 0 | |
| Clyde ditto ... 76 0 | 74 0 | |
| Govan, at Broomielaw ditto ... 76 0 | 74 0 | |
| Langloan, at Port Dundas ditto ... 91 6 | 78 0 | |
| Calder ditto ... 90 0 | 78 0 | |
| Glenarnock, at Ardrossan ditto ... 87 6 | 77 0 | |
| Eglinton ditto ... 77 0 | 75 0 | |
| Dalmellington ditto ... 79 0 | 75 0 | |
| Carron, at Grangemouth, selected, ditto ... 87 6 | 77 0 | |
| Shotts, at Leith ditto ... 90 0 | 77 6 | |
| Kinnell, at Boness ditto ... 82 6 | 74 0 | |
| Bar iron ... 9 10 | | |
| Nail rods ... 9 10 | | |

| | Tons | 10,988 |
|---------------------------|------|--------|
| Week ending Jan. 30, 1875 | | |
| Week ending Jan. 31, 1874 | | 5,635 |

| | Tons | 2,010 |
|--|------|-------|
| Imports of Middlesbrough pig-iron into Grangemouth:— | | |
| For the week ending Jan. 30, 1875 | | |
| For the week ending Jan. 31, 1874 | | 1,800 |

| | Tons | 2,100 |
|--|------|-------|
| Imports of Middlesbrough pig-iron into Grangemouth:— | | |
| For the week ending Jan. 30, 1875 | | |
| For the week ending Jan. 31, 1874 | | 1,800 |

| | Tons | 2,100 |
|--|------|-------|
| Imports of Middlesbrough pig-iron into Grangemouth:— | | |
| For the week ending Jan. 30, 1875 | | |
| For the week ending Jan. 31, 1874 | | 1,800 |

Although the shipping returns from the Scotch ports show a favourable trade as compared with last year, still advices from correspondents abroad are not so hopeful as could be desired, so that the market, when uninfluenced by speculation, has a tendency to droop. The production of iron at the furnaces is a full average,

and is in excess of the demand. Malleable iron is, perhaps, a shade improved this week, but so much is pressed on the market by makers in the South successfully, that trade seems unable to regain its former strength, and works are not more than about half employed. The tube works of Cruickshanks, Low, and Co.,—ground, buildings, stock, and plant—are offered for sale here at the upset price of 14,000*l.* We have also to note the sequestration of Mowbray and Co., iron and steel merchants, and Blair and Miller, ironfounders, Glasgow. The makers of machinery are fairly employed, and melters are in possession of a good run of work. The blacksmiths at Port Glasgow are on strike, resisting a reduction of 3*d.* per hour.

The shipments of coal from the Scotch ports show an improvement on the corresponding week of last year of fully 7000 tons, the figures being respectively 48,413 tons, against 41,230 tons. This looks like an improving trade, but coalmasters both here on the east coast, and at the Ayrshire ports, report a slackened trade with weaker prices. The quotations, f.o.b., at the Broomielaw are—main coal 9s. to 10s., splint 9s. 6d. to 10s. 6d., best house 10s. to 11s., burnt coal for steamers 12s. 6d., coke 24s. per ton. Good orders can be placed under these prices. The Motherwell miners, at a recent meeting, unanimously resolved to make Thursday a weekly holiday. Mr. Alex. Macdonald, M.P., at a miners' festival held in Hamilton, on Saturday, addressed some wholesome advice to his auditors, urging on them the duties of temperance, forethought, and co-operation, these being the antidotes against the baleful influence of "the accursed public-house, which brought ruin and misery to all, and benefit and pleasure to none." Mr. Macdonald urged the importance of extending the provident scheme to the Miners' Union, referring to the success of similar agencies in England, particularly in South Yorkshire, "where not a single miner connected with the association, comprising a membership of 23,000, had since 1858 been enclosed in a pauper's coffin, or laid in a pauper's grave."

The West of Scotland Association of Gas Managers has just issued its third annual report, which gives some interesting information that will prove useful to coalmasters, gas engineers, &c. It appears that in 100 towns and villages the price of gas is below 10*d.* per 1000 cubic feet, while at 20 places it is above 10*d.*, and at 25 it is 10*d.* net; 4*d.* 2*d.* is the lowest figure, and 16*d.* the highest—the former being the price at Hamilton, and the latter at Aberlour. At Glasgow the rate is 5*d.* 5*d.*; Edinburgh, 5*d.* 8*d.*; Perth, 7*d.* 1*d.*; Paisley and Aberdeen, 5*d.*; Dundee, 5*d.* 8*d.*; Dumfries, 6*d.* The lowest illuminating power recorded is 17 standard candles at Stromness and Thurso, and the highest (34) at Corstorphine. The average over Scotland is about 28.

In an action in the Court of Session, raised under the Income Tax Acts, Messrs. Addie and Sons, coalmasters, Langloan, appealed against the assessment laid upon them under Schedule D, in so far as it included two sums of 552*l.* and 443*l.*, being the percentage which they claimed to deduct for pit sinking, and for depreciation of buildings and machinery respectively, and for which they maintained they were not assessable. In giving judgment, the Lord President held that the expenditure appealed against was an investment of capital, and must be placed to capital account in any properly kept books applicable to such a concern. He founded this view of the case upon the provision of the third rule, under the first head of Section 100 of the Income Tax and Property Tax Act, because it provided that no deduction should be allowed on any sum employed or intended to be employed as capital. He accordingly gave judgment against the Messrs. Addie.

THE SCOTCH MINING SHARE MARKET—WEEKLY REPORT AND LIST OF PRICES.

During the past week there has been a good business done. In iron and coal shares, Arncliffe, Benhar, Marbella, and Omoa and Cleland have improved, while some of the others have varied as to lower prices. Glasgow Port Washington have been weak. Merry and Cuninghame have lost last week's improvement on sales said to be by "knowing ones." Monkland ordinary are a trifle lower, but the 7 per cent. guaranteed preferences are unchanged; the directors of the company announce that they are prepared to issue 10,000*l.* (being the balance of 70,000*l.*) in 7 per cent. debentures for sums of 100*l.* and upwards for such terms (not less than three years) as may be agreed upon. Considering that these 70,000*l.* debentures take precedence of 200,000*l.* guaranteed preference 7 per cent. shares, and 200,000*l.* ordinary share capital, the security they offer is excellent, while the rate of interest must be considered liberal, as Arncliffe and Merry and Cuninghame only allow 5 per cent. interest on their debentures. In copper, &c. shares, the tendency is towards better prices, though Glasgow Caradon new shares, Panulcillo, and Rio Tinto are all a trifle lower. Glasgow Caradon old shares touched 25*s.* 6*d.* on the meeting resulting favourably, but are now lower, at 26*s.* 6*d.* Yorke Peninsula seem likely again to attract attention, and are very firm at the quotations. In Americans, Colorado Terrible and Emma have declined. No change in others beyond an improving tendency in Javali. It seems likely that the litigation in the case of the Emma Mine will not only be tedious, but a matter of serious expenditure, and as the result seems by no means certain, hence the fall in the price of the shares. In oil shares, no change. The meeting of the Midlothian Company is to be held to-day, and notice is given that a shareholder will move that it be wound-up. In miscellaneous, the only movement of importance is in London and Glasgow Engineering and Iron Shipbuilding shares, which are firm, at 23½ to 24, being an advance of 1½. A detailed list of the several days' business follows:—

On Thursday last a good business was done. Benhar done at 14½, closing 14½ to 15; Canadian Copper Pyrites done at 31s., 31s. 6d., and 32s., closing 31s. 6d. to 32s.; Cape Copper, 30½. Ebbw, 19½ to 19½; and still dull on the unsatisfactory appearance of the labour question. Emma very good, opened at 36s., but quickly advanced to 40s., closing about that price. The circular issued is evidently looked favourably upon, although it must be kept in view that the litigation will not only be expensive, but a matter of some years. Glasgow Caradon done at 24s. 9d., closing 24s. 6d. to 25s.; New shares 2*s.* lower, at 18s. to 19s.; Port Washington flat at 4 to 4½; Huntington remain at 50s. to 51s.; Marbella done at 103s. and 103s. 6d., closing 103s. to 104s.; Merry and Cuninghame done at 58s. 6d., 58s., and 59s., closing 58s. 6d. to 59s.; Monkland ordinary done at 74s., 74s. 6d., and 74s., closing 74s. to 75s.; Niddrie, 68s. to 69s.; Tharsis opened at 23½, but declined to 23½, closing 23½ to 23½; New shares, 16 to 16½.

On Friday there was a good business done, and generally at better prices. Benhar done at 14½, closing 14½ to 15. Canadian Copper Pyrites done at 31s., closing 31s. to 32s.; Ebbw, 19½ to 19½, but firmer. Emma done at 2, closing 36s. to 40s. Glasgow Caradon, 24s. 6d. to 25s., closing 24s. 6d. to 25s.; Port Washington again weak at 3½ to 4½, and all-paid shares at 4½ to 5½. Huntington firm at 51s. to 52s. Marbella done at 103s., closing 103s. 6d. to 103s. 6d. Merry and Cuninghame done at 58s. 6d. and 59s., closing at these prices. Monkland ordinary, 74s. to 75s. Niddrie done at 68s., closing 68s. to 69s. Omoa and Cleland, 46s. to 47s. 6d. Rio Tinto done at 9½. Tharsis opened at 23½, but improved to 23½, closing 23½ to 23½; New shares, 16 to 16½.

On Saturday a fair business was done. Benhar, 14½ to 15. Canadian Copper Pyrites done at 31½, closing 31s. to 32s. Emma shares done at 2, closing 36s. to 40s. Glasgow Caradon, 24s. 6d. to 25s., closing 24s. 6d. to 25s.; Port Washington again weak at 3½ to 4½, and all-paid shares at 4½ to 5½. Huntington firm at 51s. to 52s. Marbella done at 103s., closing 103s. 6d. to 103s. 6d. Merry and Cuninghame done at 58s. 6d. and 59s., closing at these prices. Monkland ordinary, 74s. to 75s. Niddrie done at 68s., closing 68s. to 69s. Omoa and Cleland, 46s. to 47s. 6d. Rio Tinto done at 9½. Tharsis opened at 23½, but improved to 23½, closing 23½ to 23½; New shares, 16 to 16½.

On Monday there was a large business done. Arncliffe done at 6½, closing 6½ to 7. Benhar, 14½ to 15. Canadian Copper Pyrites done at 31½, closing 31s. to 32s. Emma shares done at 2, closing 36s. to 40s. Glasgow Caradon, 24s. 6d. to 25s., closing 24s. 6d. to 25s.; Port Washington again weak at 3½ to 4½, and all-paid shares at 4½ to 5½. Huntington firm at 51s. to 52s. Marbella done at 103s., closing 103s. 6d. to 103s. 6d. Merry and Cuninghame done at 58s. 6d. and 59s., closing at these prices. Monkland ordinary, 74s. to 75s. Niddrie done at 68s., closing 68s. to 69s. Omoa and Cleland, 46s. to 47s. 6d. Rio Tinto done at 9½. Tharsis opened at 23½, but improved to 23½, closing 23½ to 23½; New shares, 16 to 16½.

On Tuesday a large business was again done. Arncliffe done at 7. Benhar done at 15. Bolekew Vaughan, A, 64½ to 65½. Cairnstable done at 6½,

closing 6½ to 6½. Canadian Copper Pyrites done at 13½, closing 34s. to 35s. Dunstable Wheel Phoenix, 4s. to 5s. Ebbw done at 19½, closing 19½ to 19½. Emma done at 36s. and 37s., closing 37s. to 38s. Glasgow Caradon opened good, being done at 29s. 6d., but afterwards declined to 28s., closing weak, at 25s. to 27s.; new shares done at 18s. 6d. Port Washington all-paid shares flat, at 4 to 5. Huntington, 51s. to 52s. Marbella were again in good demand, done from 55½ to 13-18th, closing 5½ to 5½. Merry and Cuninghame again declined on selling orders, and touched 55s. 6d., but close with a better appearance, at 56s. to 56s. 6d. Monkland ordinary done from 74s. down to 73s., closing 73s. to 73s. 6d. Tharsis slightly lower, done at 23½ to 24s., then 23 15-16th, closing 23½ to 24; new shares, 16½ to 16½. Scottish Wagons, 12 3-16th to 12½. London and Glasgow Engineering were in good demand, and advanced to 23, buyers; sellers asking 24. Yorke Peninsula ordinary also have an improving appearance, at 5s. to 6s. 3d.

On Wednesday there was less business done. Arncliffe done at 7. Cairnstable, 6½ to 6½. Canadian Copper Pyrites, 32s. to 34s. Cape Copper, 31s. Colorado Terrible, 35½ to 37½. Emma lower, done at 36s. and 35s., closing 34s. to 35s. Glasgow Caradon, 25s. 6d. to 26s. 6d. Port Washington, all paid, 4½ to 5. Marbella lower, done at 5 13-16th and 5½, closing 5 9-16th to 5½. Merry and Cuninghame done at 57s. and 56s. 6d., closing at these prices. Monkland ordinary, 75s. to 75s. Niddrie dull, at 68s. to 68s. Omoa and Cleland done at 47s., closing 47s. to 48s. Tharsis done at 23½, 23 15-16th, and 24, closing 23 15-16th to 24, being a slight improvement. London and Glasgow Engineering done at 23½, closing good, at 23½ to 24. Scottish Wagons lower, at 12 3-16th to 12 5-16th. Subjoined will be found the latest prices.

| Amount share. | Amount paid up. | Name. | Latest price. |
|-----------------------------|-----------------|--|---------------|
| 410 | 10 | Arncliffe Coal (Limited) | 7 |
| 10 | 10 | Benhar Coal (Limited) | 15 |
| 100 | 35 | Bolekew, Vaughan, and Co. (Limited) | A. |
| 10 | 7 | Cairnstable Gas Coal (Limited) | 0½ |
| 10 | 10 | Chillington Iron (Limited) | 6 |
| 32 | 29 | Ebbw Vale Steel, Iron, and Coal (Limited) | 19½ |
| 10 | 3 | Fife Coal (Limited) | 5 |
| 10 | 8 | Glasgow Port Washington Iron and Coal (Limited) | 4 |
| 10 | 10 | Doitto All paid | 5 |
| 10 | 10 | Lechore and Capledene (Limited) | 7 15-16 |
| 10 | 10 | Marbella Iron Ore (Limited) | 5½ |
| 10 | 3½ | Merry and Cuninghame (Limited) | 57½ |
| 10 | 10 | Doitto All paid | 9½ |
| 10 | 10 | Monkland Iron and Coal (Limited) | 3½ |
| 10 | 10 | Doitto 7 per cent. Guaranteed Preference | 158s. |
| 100 | 100 | Nant-y-Glo and Blaenau Ironworks pref. (Limited) | 40 |
| 10 | 2 | Niddrie Coal (Limited) | 68s. |
| 10 | 4 | Omoa and Cleland Iron and Coal (Limited) | 47s. |
| 1 | 1 | Scottish Australian Mining (Limited) | 1½ |
| 1 | 5s. | Doitto New | 6s. 8d. |
| 50 | 50 | Shotts Iron | 77 |
| 10 | 4 | Doitto New, issued at 2½ premium | 6 |
| COPPER, LEAD, SULPHUR, TIN. | | | |
| 10 | 7 | Canadian Copper Pyrites (Limited) | 34s. |
| 10 | 10 | Doitto All paid | 6½ |
| 10 | 7 | Cape Copper (Limited) | 31 |
| 1 | 1 | Cwm Bychan Silver-Lead (Limited) | ½ |
| 1 | 1 | Cwm Lery Lead (Limited) | ½ |
| 2 | 2 | Drake Walls Silver (Limited) | 5 |
| 1 | 1 | Dunstable Wheel Phoenix (Limited) | 4½ |
| 1 | 1 | Glasgow Caradon Copper Mining (Limited) | 26s. 6d. |
| 1 | 15s. | Doitto New | 18s. 6d. |
| 10 | 5½ | Gunnislake (Clitters) | 1½ |
| 10 | 9 | Huntington Copper and Sulphur (Limited) | 51s. |
| 1 | 1 | Islay Lead (Limited) | ½ |
| 25s. | 23s. | Kapunda Mining (Limited) | ½ |
| 10 | 10 | Panulcillo Copper Mining (Limited) | 9½ |
| 10 | 10 | Rio Tinto (Limited) | 9½ |
| 10 | 10 | Russian Copper Mining (Limited) | 2½ |
| 10 | 6½ | South Roskear | 24 |
| 10 | 10 | Tharsis Copper and Sulphur (Limited) | 10½ |
| 10 | 7 | Doitto New | 3½ |
| 10 | 80s. | West Maria and Fortescue | 6s. 3d. |
| 1 | 1 | Yorke Peninsula Mining (Limited) | 6s. 3d. |
| 1 | 5s. | Doitto 15 per cent. Guaranteed Preference | ¾ |
| GOLD, SILVER. | | | |
| 5 | 5 | Colorado Terrible Mining (Limited) | 3½ |
| 20 | 20 | Emma Silver Mining (Limited) | 1½ |
| 10 | 10 | Flagstaff Silver Mining (Limited) | 2½ |
| 2 | 2 | Javali Gold Mine (Limited) | ¾ |
| 5 | 5 | Last Chance Silver Mining (Limited) | 1 |
| OIL. | | | |
| 10 | 7 | Dalmacy Oil (Limited) | 5½ |
| 5 | 5 | Midlothian Mineral Oil (Limited) | 1½ |
| 10 | 8 | Uphall Mineral Oil (Limited) | 5 |
| 10 | 10 | West Calder Oil (Limited) | 5½ |
| 10 | 8½ | Young's Paraffin Light and Mineral Oil (Limited) | 5½ |
| MISCELLANEOUS. | | | |
| 10 | 10 | Conglog Slate and Slab (Limited) | 10½ |
| 10 | 9 | Highland Peat Fuel (Limited) | 23½ |
| 10 | 25 | London and Glasgow Engineering & Iron Shipbuilding | 1 |
| 1 | 1 | North Cornwall Kaolin (Limited) | 7 |
| 20 | 9½ | Pervian Nitrate (Limited) | 1 |
| 10 | 10 | Scottish Wagon Company (Limited) | 12½ |
| 10 | 1 | Doitto New | 22s. |

Last day for this account Feb. 9; settling day, Feb. 12.

NOTE.—The above list of mines and auxiliary associations is as full as can be ascertained, Scotch companies only being inserted, or those in which Scotch investors are interested. In the event of any being omitted, and parties desiring a quotation for them and such information as can be ascertained from time to time to be inserted in this list, they will be good enough to communicate the name of the company with any other particulars as full as possible.

J. GRANT MACLEAN, Stock and Share Broker.

Post Office Buildings, Stirling, Feb. 4.

TRADE OF THE TYNE AND WEAR.

Feb. 4.—There has been an improved demand for steam coal, partly owing to the stoppage in South Wales, but large shipping orders are postponed, as shippers are anxious to know what decision the Northumberland miners will arrive at respecting the proposed reduction in their wages. It is expected that this dispute will be referred to an arbitrator, but there is no decision as yet. If the parties agree to refer the matters in dispute to an arbitrator, the notices will be withdrawn, and work will proceed until the decision of the referee is known, but if not then the whole of the miners in the county may be expected to be out on strike next week. The situation is very critical that is certain, as the reduction proposed is a large one. There is an active demand for gas coal, and contracts have been made at from 10s. to 12s. per ton. Household coals are also in good demand on the Tyne at late rates—from 14s. to 16s. per ton. Manufacturing coals continue almost unsaleable, and small coal is selling at 3s. per ton. In Durham there is much depression, and coal has about reached the level of prices in 1871. A further reduction of house coals have been made during the present week of 2s. per ton, that is in South Durham. The Durham Coalowners' Association have determined to give the miners notice of a reduction. The prices of 1871 are to be taken, and an addition of 10 per cent. will be offered in those rates; this amounts to about a reduction of 17 per cent. in the present gross earnings. The demand for coke is well sustained, as the blast-furnaces in Cleveland and Cumberland are taking good quantities. Best coke is quoted at 16s. per ton, and some has been sold lately at 17s. per ton.

The labour question, it is feared, will cause disasters of great magnitude here shortly; already, indeed, at least 20,000 men are out on strike on the Tyne alone. The bulk of these men have been employed in the shipyards, and the remainder in the chemical works. The Tyne Chemical Works, supposed to be the largest in the world, are entirely stopped, the men having refused to submit to the proposed reductions. The men offered to accept a reduction of 5 per cent., but this would not allow the works to be carried on with profit; it has, therefore, been determined to close them entirely. A long struggle is expected. All classes of the shipyard men appear, also, to be determined to stand out against the proposed reduction, so that the prospect in the Tyne at present is bad indeed.

There was a good attendance on "Change at Middlesbrough on Tuesday. The market opened rather better, and closed very firm. In consequence of the difficulties in the iron trade in Wales prices were stiff, and when it was known that the ironmasters in the North of England had resolved to damp down their furnaces should the blast-furnace men decline to accept the reduction of 10 per cent. in their wages, No. 3 Cleveland pig could be bought for 59s. per ton net cash. In the manufacturing iron trade there is no change. For rails there are numerous enquiries, but orders come slowly to hand. The Coal and Coke Trades are flat. Trade will continue very quiet until the wages question of the Cleveland miners and the blast-furnace men are definitely settled.

NORTH OF ENGLAND INSTITUTE OF MINING AND MECHANICAL ENGINEERS.—A general meeting of members will be held in the Wood Memorial Hall, on Saturday, when a large number of gentlemen stand for election, but as there are no new papers to be read the business will be purely routine. Some interesting experiments have again been made with safety-lamps, with a view to ascertain the condition under which an explosion of gas from these lamps will take place when blasting with gunpowder is done, but the ex-

periments are not yet completed, and the results will not be made known until they are fully completed. This society has prospered greatly during the past few years, the number of members being increased to an enormous extent. The society is also in a most prosperous condition so far as funds are concerned, yet strange as it may appear at the meeting, to be held on Saturday, there is not a single paper to be read nor any discussion on a paper, the business being merely of a routine character. It cannot be that there is an entire absence of interesting questions in connection with mining and mechanical matters at present, there are so many that a long list might soon be framed. However, the use of safety-lamps in connection with blasting may be mentioned as a question demanding the closest attention, and the constantly increasing difficulties met with in managing miners continue to force attention on the subject of mechanical methods of cutting coal. In a society numbering several hundreds of members it is somewhat surprising that no papers were in hand at the commencement of another year. Is the society getting so large as to be unwieldy? It is certainly odd that it should show less vitality than it did when it was composed of little more than 200 members, with the late indefatigable Mr. Nicholas Wood at its head.

REPORT FROM MONMOUTH AND SOUTH WALES.

Feb. 4.—In regard to the Iron Trade there is very little to indicate that such a business belongs to the Principality just now. The lock-out which the masters had agreed upon, owing to the continuance of resistance on the part of the steam-coal colliers to a reduction of 10 per cent. in the rate of wages, was carried into effect on Monday. By this means over 100,000 men were thrown into idleness, and they now remain in that state. Of a very considerable number of them it may safely be said that they are forced into idleness, because the great majority of the ironworkers, ironstone miners, and colliers of the ironworks collieries were desirous of continuing at work, and they had submitted to the reduction rather than join in the strike. The only men who resisted the masters were the men engaged in raising coal for consumption principally in foreign markets, and they based their resistance on the plea that no sufficient falling off had taken place in the demand for that commodity or reduction in prices to justify their employers in making any reduction in the rate of wages. Formerly, possibly, such a plea would have stood good, but it does not avail now the great ironmasters and colliery owners of Monmouthshire and South Wales have formed themselves into an association, and believe that they have interests in common. This is the result of the ironmasters having become such extensive exporters of coal, and for some time they have found the latter business much more remunerative than ironmaking. Under this new state of things the masters have thought it necessary to place colliers and ironworkers on the same footing, and because the steam-coal colliers have resisted the movement the employers have locked out the whole lot of the people in their employ, excepting such as are absolutely necessary to keep the works in order. How long the lock-out will last will, no doubt, depend mainly on the resources of the workmen's Unions, but there cannot be a doubt about the ultimate triumph of the masters. Labour is undoubtedly a mighty power, but of how much of that power is it shown when it is inactive? Can it, indeed, be called a power at all when it is unemployed? A hundred thousand men are as helpless as their own babes when capital thrusts from itself that labour upon which their dependence rests. They may suffer all the privations that human nature can endure, but there is a limit to this, and before they starve they must submit. It is, therefore, simply a question of time for right or wrong; there is every reason for believing that the masters will wait until that limit is reached. There is little probability of the masters wanting bread and being unable to obtain it, but thousands of the men and their families have already arrived at that stage of dire necessity, and many thousands more must sink to it in the course of a few days. So the duldest mind cannot fail to see that the crisis is a very serious one indeed.

That the reduction in wages was necessary, so far as the iron was concerned, no one has questioned, the men themselves having accepted it submissively, but that it should extend to the coal trade is the bone of contention. There is nothing in the iron market to indicate that the ironworks would be anything but very badly employed if there were no lock-out, but matters would be different in regard to the coal trade. If all the pits were at work there is little doubt that tolerably regular employment could be found for all the hands, and remunerative prices obtained, for the Welsh coals have not yet become a drug in the market. It stands to reason, therefore, that a very vast amount of business and wealth will be irretrievably lost to the district by the disastrous lock-out.

There are a few colliery owners in the district unconnected with the Masters' Association, and these have their pits still at work, and the utmost is done to increase the output, because, notwithstanding that there is such a cloud over the district, the sun is shining all the brighter for it in some quarters, and much hay may, and will, be made.

As to tin-plates, there is scarcely anything new to record. At an examination of the South Wales board, empowered to grant certificates of competency to managers under the Mines Regulation Act, 1872, held at Cardiff a few days ago, 9 out of 13 candidates are to be reported as competent.

The Patent Nut and Bolt Company, who have extensive works at Cwmbran, near Newport, have agreed to pay a dividend of 10 per cent. for the last year.

REPORT FROM DERBYSHIRE AND YORKSHIRE.

Feb. 4.—A decided change has taken place in the Coal Trade of the Great Midlands field, and there are now no complaints as to a scarcity of fuel. Locomotive coal is much easier to purchase than for some time past, and fine qualities can be had at 12s. 6d. per ton at the pits, so that the railway companies are in a tolerably good position so far as stocking is concerned. House coal which in the early part of the present year was really scarce is now abundant, and prices have, consequently, given way, and are likely to do so still more. From Derbyshire the Midland continues to take a large tonnage from Clay Cross, Langley Mill, Tibshelf, and Codnor Park to London, via the Erewash Valley line. The short branch, however, from Codnor Park to Ambergate will give increased accommodation, and prevent any block with regard to the mineral traffic. The line is only a few miles in length, but it is a very important one. Langley Mill is becoming one of the first centres of the coal trade in Derbyshire and its vicinity. The Great Northern is pushing forward its line from Nottingham to Derby, especially that part between Langley Mill and Nottingham, which it is expected will be open for traffic during the autumn. Then will be "the tug of war" between the two great companies with respect to the coal traffic to the South from one of the finest districts to be found in the entire field between Nottingham. The Midland Company is giving every facility to the colliery owners on the line in the shape of sidings and branches, and is likely to maintain its prestige as by far the largest purveyor of coal to the metropolis of all the railways engaged in the traffic. A considerable tonnage of coal is also being sent over the Midland from Derbyshire to Northampton, and other parts of the South as well as the West of England. It may be said that the total weight of coal conveyed by the Midland Railway from Derbyshire alone is at the rate of nearly 450,000 tons a month.

In Yorkshire, particularly in the southern part of the West Riding, the collieries have been working very well; but the demand has fallen off, owing in some measure to the change in the weather. Fine Silketones can now be purchased at the pits at 16s. per ton, and Thick coal known as the Barnsley seam, at about 14s. The traffic by the Great Northern to the metropolis is very well maintained; but there is no great quantity being sent over the other comparatively new route by the Manchester and Sheffield line to Guide Bridge, and then on to the London and North-Western. At the present time everything points to a marked reduction in the price of house coal, with a corresponding reduction of miners' wages. Engine fuel is plentiful, and purchasers can obtain almost any quantity on very much better terms than they could for some time past. A very large number of collieries are now being opened

out in all directions in both Derbyshire and Yorkshire; and it is estimated that the present productive powers of these counties, which is now equal to about one-fifth of all the coal that is raised in the kingdom, will be increased during the next two years to the extent of at least 25 per cent. Something of the same sort is going on in nearly all other mining districts, so that it is evident that coal will be so abundant that prices must come down very much lower than they now are. For this great increase in the number of our collieries we are indebted to the mania for speculating in mining which set in during the early part of 1872, and was continued during the greater part of the next two years. That this has been the case, we need only point to the returns of the Government Inspectors, from which we find that the number of collieries returned as being opened out in the kingdom in 1872 was 3001, whilst in 1873 they had increased to 3527. To the latter has to be added, probably, about 250 commenced in 1874, and nearly all of which it is expected will be in working operation in 1876. How to dispose of the coal then raised will be a problem by no means easily solved.

MIDLAND INSTITUTE OF MINING ENGINEERS.—SETTLING RESERVOIRS FOR TRADE PURPOSES.—At a meeting of the members, on Wednesday, a most interesting discussion took place on a paper read by Mr. Malcolm Paterson at a previous meeting "On the Best Means of Settling Reservoirs for Trade Purposes." The title is certainly not quite so intelligible as might be desired, yet the subject is one of very great interest to all persons using water for steam purposes. At starting a question was put to Mr. Paterson as to the mode by which he would clarify water for manufacturing purposes. The mode he proposed for doing so being by means of settling reservoirs now in use and supplying the water to boilers, he described on plans of reservoirs now in use and supplying the water to boilers, and pointed out that clarifying was not purifying. Water might be taken, he said, from polluted rivers, and, somewhat metaphorically speaking, rendered as clear as crystal. A member said that in his opinion the best way of purifying the water of polluted rivers was by first clarifying it in the way Mr. Paterson had shown it could be done, and then forcing out all the air by means of fountains, for when water came in contact with the atmosphere, and fell in sprays, it not only lost its impurities but became fit for drinking purposes. Some remarks were then made on the subject by several members. A statement that appeared in one of the mining papers from a Leeds writer, to the effect that the Institute was not fulfilling its work, and that there had not been a meeting for several months past, was then noticed. It was, however, stated that Mr. Peacock, the secretary of the Association, had replied to the notice which appeared in the paper alluded to, which was in every way incorrect, and, indeed, untrue. After some other business had been transacted the meeting adjourned.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Feb. 4.—There is scarcely so much firmness in the South Staffordshire Iron Trade as we were able to report a week ago, but the demand for some special classes of finished iron—such, for instance, as best thin sheets—is very fairly sustained, and in the pig-iron department prices are steady, on the basis of 3½s. for common cinder, and 5½s. for all-mine. It is in unbranded finished iron that the indications of growing weakness are most perceptible, and some of the smaller makers are offering bars at 8½, 17s. 6d., which is 2s. 6d. under the minimum selling quotation that has recently prevailed. There are well-known makers of branded iron of the medium class who complain of the growing scarcity of orders, although for the present they are able to maintain their works in full production. The South American and Colonial markets are steady customers for galvanised (corrugated) roofing sheets, the price of which is fairly supported at about late rates. The great strike in South Wales will have a tendency to retard the declaration of lower prices in South Staffordshire.

On Wednesday a meeting of the South Staffordshire Mines Drainage Commissioners was held at the offices in Darlington-street, Wolverhampton, Mr. George J. Barker in the chair. Mr. Dowdell, Q.C., and Mr. Woodhouse, two of the arbitrators, were present, and presented a report on the progress of the surface drainage, which will be printed forthwith. The works in the Tipton and Bilston districts are being prosecuted with energy by Mr. Walker, of Crewe, and Mr. Lovatt, of Wolverhampton, and in the Kingswinford district under the superintendence of Mr. Brettell.

The South Staffordshire Coal Trade is scarcely so steady as reported a week ago, and for slack the demand is especially inadequate to the current rate of supply. The Earl of Dudley has reduced his price for the two leading kinds of slack 1s. 6d. per ton, making the present average rate 4s. 6d. per ton. Inferior slack on the Wolverhampton side of the district may be had at as low a rate as 3s. per ton at the pits. The price of coal is without alteration, but common qualities have a somewhat easier tendency. Ironstone is in steady demand, and prices are well supported at 21s. for white and 22s. for gubbin.

A new and valuable mineral property is about to be developed on the Hampstead estate of Lord Calthorpe, between Birmingham and Walsall.

We understand that the recent borings on the Hilton Park estate, the property of Col. Vernon, a few miles from Wolverhampton, have resulted in the discovery of valuable coal measures at a moderate depth.

The Hawne Collieries Company (Limited) are raising additional capital on the security of 8 per cent. second mortgage debentures, with the view to the more adequate development of their mineral estate near Dudley, which comprises 90 acres of virgin Thick coal.

A somewhat singular affair took place on Tuesday at the colliery of Mr. E. Crapper, of Pelsall. A "crowning in," or subsidence of earth, on a scale of unusual magnitude occurred very suddenly while 43 men and boys were at work in the colliery. Fortunately, although the greater part of the workings were filled with debris, these miners, whose lives were for a time seriously imperilled, escaped without injury. A similar occurrence took place at the same colliery four years ago. Pelsall seems to be having an undue share of mining disasters.

To-day's quotations on the Birmingham Stock Exchange included the following:—Ivy House and Northwood Colliery, 1 prem. sellers; Patent Nut and Bolt, 5½ prem.; Patent Shaft and Axle, 5½ prem.; Chillington Iron, 6; J. Bagnall and Sons (10 paid), 5½ buyers; Sandwell Park Colliery (10 paid), 34; ditto new (1 paid), 20 prem.; Gloucester Wagon, 15½; Oldbury Carriage, 8½; Birmingham Wagon, 19½. Coal and iron companies shares are for the most part easier, owing to rumours of unfavourable forthcoming dividends. Wagon shares are in request, and prices are very firm. Sandwell Park shares are stronger since the issue of Mr. Johnson's circular to the shareholders announcing that 8 yards of Thick coal had been passed through in the second shaft, and that no further indication of a fault had been presented. The disclosures made at the meeting of the shareholders of J. Bagnall and Sons (Limited), reported last week, do not appear to have affected the price of the shares, which are changing hands at 6, the rate which has ruled for some time past.

The North Staffordshire Iron Trade very fairly maintains the improvement we were able to report a week ago. Merchant bars are in much steadier request, although there is not a great deal doing in the larger sizes, and plate orders continue rather scarce. Prices have a tendency to firmness all round. The consumption of pig-iron is of very fair extent. Ironstone is in plentiful supply.

NORTH STAFFORDSHIRE MINING INSTITUTE.—The annual meeting of members was held at Hanley, on Monday.—Mr. Homer (president) in the chair. There was a large attendance of members. The balance-sheet, presented by Mr. Bakewell (treasurer), showed the receipts since the formation of the Institute had been 3171. 1s. 4d., and there was a balance now in hand of 1121. 11s. The following appointments were made for the ensuing year: President, Mr. G. J. Homer; vice-president, Mr. T. S. Wilkinson; Mr. G. Hunter, and Mr. J. Macdonald; treasurer, Mr. J. G. Bakewell; secretary, Mr. J. R. Haines; council, Messrs. J. Ashworth, J. Bostock, G. J. Mitchellson, H. Todd, R. H. Wynne, J. Strick, J. Lucas, S. Hardley, Isaac Clare, R. Steele, T. Sherratt, sen., and B. Woodworth. The president returned thanks for his re-appointment, and said there were 247 members, in addition to the 19 elected that day, while there were 30 nominated for election at the next meeting, which would bring the number to upwards of 300. The President exhibited sections of the North Staffordshire coal field. Mr. J. Ashworth, Burslem, showed a model of Macdermott's patent hand coal cutter, which appears to be of the simplest construction, and can be worked by two men in any seam of 2 ft. 9 in. and upwards. He also showed some new forms of books for use by premier balliffs and others in mines, which are calculated to do away with a multiplicity of books now in use. Messrs. Davis, of Derby, showed the improved Hedley dial, and many other instruments used in mining operations. Mr. Richardson, of Lincoln, showed the model of an engine in use at the Florence pit of the Duke of Devonshire, which was described by Mr. J. Ashworth. It is from the works of Messrs. Robey and Co., Lincoln. Mr. Homer mentioned that other papers had been promised on engines in use in mines, and the discussion of the paper was, therefore, deferred. Following out the paper he read a year ago, on "The North Staffordshire Coal Field, with the Ironstone contained therein," he gave additional sections of the mines, a detailed description of the nature and qualities of each work-

able seam in the district, observing that the millstone grit underlies the entire North Staffordshire coal field.—Mr. Homer and Mr. Richardson were thanked for their papers, which were ordered to be printed.—After the meeting about 70 of the members attended the annual dinner of the Institute. The President occupied the chair, and Mr. Wilkinson and Mr. Spruce, of Tamworth, the vice-presidents. The speeches were chiefly of a complimentary character, but the Institute was spoken of as of immense advantage to all who were engaged in any way in developing the mines in the district.

INSTITUTION OF MECHANICAL ENGINEERS.

The twenty-eighth anniversary meeting of members was held at the Midland Institute, Birmingham, on Jan. 28.—Mr. FREDERICK J. BRAMWELL, F.R.S., President, in the chair.

The minutes of the last meeting having been read and confirmed, the annual report of the council for the past year was read, and the election of the officers and council for the present year was announced. Mr. Frederick J. Bramwell, F.R.S., being re-elected President of the Institution; several new members were also elected.

The first paper read was "On Jacques Oakley and Sterne's Electro-Magnetic Chuck for Holding Special Work in Lathes," &c., by Mr. William E. Newton, of London. In order to obviate the inconvenience and loss of time involved in the ordinary mode of fixing upon a lathe-chuck certain special kinds of work, such as thin steel discs or small circular saws, the chuck is converted into a temporary magnet, so that the thin steel discs, when simply placed on the face of the chuck, are held there by the attraction of the magnet, and when finished can be readily detached by merely breaking the electric contact and de-magnetising the chuck. The face-plate of the magnetic chuck is composed of a central core of soft iron, surrounded by an iron tube, the two being kept apart by an intermediate brass ring, and the tube and core are each surrounded by a coil of insulated copper wire, the ends of which are connected to two brass contact rings that encircle the case containing the entire electro-magnet thus formed. These rings are grooved, and receive the ends of a pair of metal springs connected with the terminal wires of an electric battery, whereby the chuck is converted into an electro-magnet capable of holding firmly on its face the article to be turned or ground. For holding articles of larger diameter it is found more convenient to use an ordinary face-plate, simply divided into halves by a thin brass slip across the centre; a horse-shoe magnet, consisting of a bar of soft iron, with a coil of copper wire round each leg, is fixed behind the face-plate, each half of which is thus converted into the poles of the magnet. The whole is enclosed in a cylindrical brass casing, and two brass contact rings, round this casing are insulated by a ring of ebonite, and are connected with the two terminal wires of the magnet coils. A similar arrangement is also adapted for holding work upon the bed of a planing or drilling machine, in which case the brass contact rings are dispensed with, and any desired number of pairs of the electro-magnetic face-plates are combined, so as to form an extended surface large enough to carry large pieces of work. For exciting the electro-magnet any ordinary battery that will produce a continuous current of electricity can be employed, but in machine shops where power can be obtained it is more convenient to employ a magneto-electric machine—such as Gramme's, for instance—rather than a battery. A specimen was exhibited of the electro-magnetic chuck, and also samples of the thin steel discs ground upon it.

The next paper was "On the Manufacture and Testing of Portland Cement, and the Machinery Used in its Production," by Mr. Henry Faija, of London. Portland cement consists of carbonate of lime mixed with silica, iron, and alumina, and is made by mixing chalk with mud obtained from the banks of the Thames and Medway, in the proportion of about four of chalk to one of mud; in some cases gash oil is used instead of mud. The materials are mixed in "wash mills," the result, called "slurry," is run into large reservoirs or "backs," and allowed to settle; it is then dried and calcined at a high temperature, and afterwards ground between millstones to the requisite fineness. The wash mill is a large shallow circular pan built of brick, into which the barrow loads of chalk and mud or clay are tipped; and a supply of water being added, the whole is stirred and thoroughly mixed by a set of revolving arms carried upon a central vertical shaft. The liquid material flowing from the wash mill is raised by an elevator, or pump, and delivered into a reservoir, in which it is allowed to settle; the water is then drawn off by a siphon, and the reservoir re-filled from the wash mill. This process is repeated until the reservoir is full of the deposit or "slurry," which is then dug out and laid on a drying floor of fire-clay tiles or iron plates, heated by flues underneath, and covered with a light roof. The dried slurry is taken to the kilns to be burned being charged into them with alternate layers of coke; when sufficiently burned, the clinker is allowed to cool, and is then drawn out at the bottom of the kiln and taken to the crushing rollers, by which it is broken up into small pieces preparatory to being ground by the millstones. Having passed through the mill the cement is laid out on the warehouse floor and allowed to cool, being occasionally turned over; this mixes the different days' work, and gives uniformity to the cement produced, and also allows any particles of lime still unslacked to slack by exposure to the air. In colour Portland cement should be of a dull bluish grey, and should have a clear, sharp, almost floury feel in the hand; it should weigh from 112 lbs. to 118 lbs. per struck bushel, and when moulded into a "briquette," or small testing block, and soaked in water for seven days, should be capable of resisting a tensile strain of from 300 lbs. to 400 lbs. per square inch. The cement should during the process of setting show neither expansion nor contraction. Specimens were exhibited of the material in the various stages of the manufacture, from the slurry dug out of the settling reservoirs to the finished cement ready for use.

STATISTICS OF COPPER.

| | |
|--|--------|
| Stocks in Europe:— | |
| Chili ores and regulus, Liverpool and Swansea | 916 |
| Chili bars in Liverpool | 9,700 |
| Swansea | 1,113 |
| Chili ingots in Liverpool | 513 |
| Swansea | NIL. |
| Foreign copper (chiefly Australian) in London | 4,122 |
| arrived here, but not landed | 646 |
| English copper in London | 65 |
| Chili bars and Barilla in Havre | 2,985 |
| Other copper in Havre | 950 |
| Total | 21,010 |
| Afloat, and chartered from Chili to Europe (advised by mail):— | |
| Ores and regulus (equal to fine) | 6,082 |
| Bars and ingots | 3,518 |
| Total | 30,610 |
| Afloat from Australia (advised by mail):— | |
| Fine copper | 1,730 |
| Total | 32,340 |
| Afloat and chartered from Chili to Europe (advised by cable):— | |
| Fine copper | 4,100 |
| Total | 36,440 |

Price of bars, 82½; Australian, 92½; English tough, 89½.
Leadenhall-street, London, Feb. 1. HENRY R. MERTON AND CO.

THE CORNWALL MINERAL SYNDICATE (Limited).—We have much pleasure in drawing attention to this syndicate, which promises to considerably facilitate the resumption of home mining enterprise. The neglect which this industry almost periodically experiences after a period of inflated prices and undue speculation, and so evident at the present moment, affords opportunity of securing valuable mineral interests on most advantageous terms, and the difference in value is obviously immense between the zero of inaction and the degree of prosperity to which by means of vigorous development such sound undertakings as the syndicate may patronise may attain. The objects of the syndicate are principally the conduct of negotiation and arrangements for endowment with vitality of dormant interests of certified value and lucrative capacity, and service so important can only be justly compensated at a rate far in excess of ordinary agency, besides requiring tact and ability of a much higher standard. Moreover, each overture is to be specially and personally considered and approved by gentlemen connected with the syndicate, and the successful adoption of the subjects now under consideration, there is every reason to believe, will prove alike beneficial to the investor, the proprietor, and syndicate as mediator.

THE SAINT PATRICK LEAD MINE.—A company under the above title has been lately formed to purchase and work certain mineral rights in the parish of Halkin, county of Flint, held under agreement from his grace the Duke of Westminster, with a capital of 10,000l., in shares of 1l. each. The properties immediately adjoining are those of Prince Patrick and South Prince Patrick, the former of which has paid 20 per cent. dividends on its capital, and the latter, although only having been worked about 15 months, has returned 40 per cent., and has prospects of improving this year. The most noticeable advantages of the new company seem to be that all the east and west lodes of the neighbouring mines that have been so successful pass throughout the whole set; that they are large, strong, and embedded in highly mineralised ground; that a large cost will be saved in opening up the mine through a shaft having been already sunk to a depth of 123 yards, which is a direct saving of 2000l. in money, and nearly two years in labour, and that no expense will be incurred for drainage, usually so large an item in a new undertaking, the whole being performed naturally. The published names in connection with the company are a guarantee that the whole affair is a bona fide undertaking, and that the adventure will be fairly worked and satisfactorily developed. The vendors take the whole of the purchase-money in shares of the company, which is sufficient evidence of their own confidence in the stability of the mine.

THE LOVELL MINE, WENDRON, CORNWALL.
NOTICE IS HEREBY GIVEN, that Mr. HENRY CHAPMAN has ceased to be the London Manager of this company, and Mr. ALFRED LAWRENCE has been appointed Secretary of the company, and that Mr. GRANVILLE SHARP has been appointed Secretary of the company; and that the OFFICE of the company has been REMOVED from No. 1, Chiswell-street to 2, GRESHAM BUILDINGS, BASINGHALL STREET.
 All money due to the company must (until a banking account is opened) be paid to the Secretary. All persons having claims against the company are requested to furnish particulars of same to the Secretary.
 4th February, 1875.

GENERAL MINING COMPANY FOR IRELAND (LIMITED).
MINING AND MANUFACTURING PROPERTY AND PLANT AND MACHINERY FOR SALE.

THE LIQUIDATORS are prepared to RECEIVE TENDERS for the PURCHASE, in One Lot, of the COMPANY'S EXTENSIVE and VALUABLE LEASEHOLD INTERESTS at Silvermines, in the County Tipperary, and the complete MINING and MANUFACTURING PLANT and MACHINERY on the property.
 The Silvermines mineral property is within five miles of Nenagh, and the line of railway from that town to Birdhill runs close by the mines.
 The deposits consist of Calamine, Carbonate of Zinc (supposed to be the only one of the kind in the United Kingdom), Silver-lead, Blende, Copper, Sulphur Ore, and Fire-clay.
 The manufacturing portion of the property consists of the Furnaces and appliances for making Oxide of Zinc, which have been in active operation up to a recent period.
 Detailed particulars of the property, plant, and machinery can be had on application, and Tenders for the whole, in One Lot, will be received at the office of the Liquidators, 29, Westmoreland-street, Dublin, up to Wednesday, the 10th day of February, 1875, inclusive, but the Liquidators do not bind themselves to accept the highest or any offer.—Dublin, 7th January, 1875.

ARMY CONTRACTS.

WAR OFFICE, 5, NEW STREET, SPRING GARDENS, S.W.
 2ND FEBRUARY, 1875.

TENDERS will be RECEIVED by the Control Officers in charge of the undermentioned Districts until Twelve o'clock noon, on WEDNESDAY, 4th instant, for the SUPPLY of COALS and KINDLING WOOD, for Military Purposes, for twelve months from 1st April, 1875.

NORTH BRITAIN DISTRICT.—Control Office, 1, Castle-terrace, Edinburgh.
 1. Aberdeen, including Torrie Point and Beach Battery.
 2. Ayr.
 3. Ballater.
 4. Blackness Castle.
 5. Dumbarton.
 6. Dundee and Broughty Castle.
 7. Dundee and Broughty Castle.

NORTHERN DISTRICT.—Control Office, 10, Princess-street, Cornbrook, Hulme, Manchester.

1. Ashton-under-Lyne.
 2. Birmingham.
 3. Bradford.
 4. Burnley.
 5. Bury.
 6. Carlisle.
 7. Chester.
 8. Consett.
 9. Fleetwood Barracks and Huts.
 10. Isle of Man.
 11. Leeds.
 12. Liscard and Perch Rock.

SOUTHERN DISTRICT.—Control Office, Colewort Barracks, Portsmouth.

1. Christchurch.
 2. Dorchester.
 3. Hurst Castle.
 4. Isle of Wight.
 5. Marchwood.

WESTERN DISTRICT.—Control Office, 38, George-street, Devonport.

1. Brecon.
 2. Bristol and Horfield.
 3. Cardiff.
 4. Devonport, Plymouth, & Stonehouse.
 5. St. Nicholas Island, Staddon Point and Heights, Stamford, & Picklecombe Point.
 6. Tregantle, Scaresdown, Maker Barracks and Redoubts, Cawsand, and Polhawn.
 7. Bull Point and the several Forts forming N.E. Defences from Laira to Ernslett.

EASTERN DISTRICT.—Control Office, Abbey Field, near St. John's Green, Colchester.

1. Colchester.
 2. Great Yarmouth.
 3. Harwich.
 4. Ipswich.
 5. Langard Fort, Shotley Point Battery, and Towers L. M. N. P. Q.
 6. Norwich.
 7. Warley.

SOUTH EASTERN DISTRICT.—Control Office, Ordnance House, Esplanade, Dover.

1. Blatchington Battery.
 2. Brighton and Shoreham Redoubt.
 3. Canterbury.
 4. Chichester.
 5. Dover.
 6. Dungeness and Batteries.
 7. Eastbourne and Langley Fort, with adjoining Towers.
 8. Hythe, Forts Moncrieff and Sutherland, and Dymchurch Redoubt, and Martello Towers 11 and 12.

WOOLWICH DISTRICT.—Control Office, Royal Artillery Barracks, Woolwich, S.E.

1. Purfleet.
 2. Woolwich.

CHATHAM DISTRICT.—Control Office, the Barracks, Chatham.

1. Chatham and Dependencies.
 2. Gravesend, Tavern Fort, Cliffe Fort, Tilbury Fort, Coal House Point, Rifle Range, and Shornhead.

HOME DISTRICT.—Control Office, Horse Guards, Whitehall, London, S.W.

1. Hampton Court.
 2. Hounslow and Kneller Hall.
 3. London, including Enfield Lock, and Waltham Abbey.
 4. Sandhurst, Royal Military College and Staff College.
 5. Shoeburyness.
 6. Windsor.

ALDERSHOT.—Control Office, South Camp, Aldershot.

CHANNEL ISLANDS.

ALDERNEY.—Control Office, Alderney.

GUERNSEY.—Control Office, Guernsey.

JERSEY.—Control Office, Jersey.

Forms of tender and conditions of contract may be obtained on application at the above-named Control Offices, by letter addressed to the District Controller, or in person between the hours of Ten and Four o'clock, and no tender will be entertained unless made upon the form so obtained.

The tenders must be properly filled up, signed, and dated; and no tender will be noticed unless delivered in time at the District Office, under closed envelope, marked "Tender" on the outside.

H. AYLMER GREENE, Director of Contracts.

RAILWAY CARRIAGE COMPANY (LIMITED).

ESTABLISHED 1847.

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MANUFACTURERS OF RAILWAY CARRIAGES AND WAGONS, and EVERY DESCRIPTION OF IRONWORK.

Passenger carriages and wagons built, either for cash or for payment, over a period of years.

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LONDON OFFICES, 7, GREAT WINCHESTER STREET BUILDINGS.

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MANUFACTURE RAILWAY WAGONS OF EVERY DESCRIPTION, for HIRE and SALE, by immediate or deferred payments. They have also wagons for hire capable of carrying 6, 8, and 10 tons, part of which are constructed specially for shipping purposes. Wagons in working order maintained by contract.

EDMUND FOWLER, Sec.

WAGON WORKS, SMETHWICK, BIRMINGHAM.

* Loans received on Debenture; particulars on application.

Second Edition. Just published, price 8s. 6d.

NEW GUIDE TO THE IRON TRADE

OR, MILL-MANAGERS' AND STOCK-TAKERS' ASSISTANT;

Comprising a Series of New and Comprehensive Tables, practically arranged to show at one view the Weight of Iron required to produce Boiler plates, Sheet-iron, and Flat, Square, and Round Bars, as well as Hoop or Strip Iron of any dimensions. To which is added a variety of Tables for the convenience of Merchants including a Russian Table.

By JAMES ROSE, Batman's Hill Ironworks, Bradley, near Bilston.

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"The Tables are plainly laid down, and the information desired can be instantly readily obtained."—*Mining Journal*.

"The work is the result of much labour, and is decidedly valuable."—*Engineer*.

"By its use many hours time spent in tedious calculations will be saved and many serious errors avoided."—*Wolverhampton Chronicle*.

London: MINING JOURNAL Office, 26, Fleet-street; and to be had of all book-sellers.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the LEEDS TIN MINE COMPANY.—The Registrar of this Court has appointed FRIDAY, the 12th day of February instant, at Eleven o'clock in the forenoon, at the Registrar's Office, at Truro, to SETTLE the LIST of CONTRIBUTORIES of the above-named company, now made out and deposited at the said office.
 Dated Registrar's Office, Truro, this 3rd day of February, 1875.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the LEEDS TIN MINE COMPANY.—TENDERS will be RECEIVED by the Official Liquidator of the said company, addressed to him at the Stannaries Court Office, in Truro, until the 13th day of February instant, stating the HIGHEST PRICE which will be given for a 30-inch cylinder ROTARY ENGINE, 1 foot stroke, with new crank and fly wheel, in good condition, at the Leeds Tin Mine, in the parish of Breage, near Helston, within the said Stannaries.
 To inspect the above, apply to Capt. C. BOTTRILL, Polladras, Breage; and for further particulars to CHARLES WILLIAM CLINTON, the said Official Liquidator.
 HODGE, HOCKIN, AND MARRACK, Truro.
 (Solicitors for the said Official Liquidator.)
 Dated Stannaries Court Office, Truro, February 4th, 1875.

TO BE SOLD, pursuant to a Decree of the High Court of Chancery, made in a Cause MARRACK against BAKER, 1872, M. 175, with the approbation of the Master of the Rolls, in Forty Lots, by WILLIAM JAMES JOHNS, the person appointed by the said Judge, at the Cornubia Hotel, Copperhouse, Hayle, in the county of Cornwall, on Tuesday, the 18th day of February, 1875, at Two o'clock in the afternoon precisely, the ENGINE WORKS, BRASS and IRON FOUNDRIES, HAMMER MILLS, and PREMISES, constituting

THE COPPERHOUSE FOUNDRY,

Situate at Copperhouse, in the town and port of Hayle, in the county of Cornwall, which has been carried on for upwards of fifty years by the Cornish Copper Company, under the style of Sandys, Vivian, and Company.

Together with the SHIPBUILDING YARD, ROPEERY, GAS WORKS carried on in connection with the above business, and about 140 DWELLING HOUSES and COTTAGES, to most of which gardens are annexed; FARMSTEAD and other BUILDINGS—the whole forming a large part of the ESTATES of TREVASSACK and VENTONLEAGUE, containing together nearly FORTY ACRES, 47-80ths of which are held for the residue of a term of 999 years, of which about 904 are unexpired, at a peppercorn rent, with the benefit of a covenant to convey the reversion in fee, and the remaining 13-80ths are held in fee.

This property is situate at the head of the harbour of Hayle, and in the midst of the Cornish mining district, and possesses all the requirements and conveniences for carrying on the above businesses, either as a whole or separately, besides being adapted for carrying on any other extensive mercantile business, such as tin, iron, or copper smelting.

There is a dock and also wharves immediately abutting on the property, to the use of which the company have rights for the purpose of landing or exporting goods at nominal dues.

Facilities also exist for railway transit by the West Cornwall Railway, which runs through the property, and into which provisions have been made for carrying a siding from the company's works.

Printed particulars and conditions of sale, with plan annexed, may be had (gratis) in London of the following solicitors—Messrs. GREGORY, ROWCLIFFES, and RAWLEY, 1, Bedford-row; Messrs. BENNETT, DAWSON, and BENNETT, New-square, Lincoln's Inn; Mr. R. SMITH, 7, New-square, Lincoln's Inn; Messrs. DAN-GREFFIELD and FRASER, 26, Craven-street, Strand; and in the county of Messrs. STEPHENS, PARSONS, and JAGO, Plymouth; Messrs. ROND and CORNISH, Penzance; Messrs. CARLTON and PAUL, and Messrs. HODGE, HOCKIN, and MARRACK, Truro; and at the principal hotels at Truro and neighbouring towns of the Auctioneer; and at the place of sale.

JOHN WM. HAWKINS, Chief Clerk.

Dated this 19th day of January, 1875.

IBSTOCK COLLIERY COMPANY (LIMITED).

IMPORTANT SALE OF SHARES UNDER AND BY VIRTUE OF A POWER OF SALE.

MESSRS. PORTER AND TAYLOR have received instructions

TO SELL, BY AUCTION, at the Wellington Hotel, Leicester, on Tuesday, February 16th, 1875, at Six or Seven o'clock in the evening, subject to such conditions of sale as will be then and there produced,

1110 25 SHARES in the IBSTOCK COLLIERY COMPANY (LIMITED),

On which £2 10s. per share is paid up.

The above shares are the property of a gentleman (not himself a colliery owner), who is selling the same in order to realise advances made thereon, and they will be offered in lots of £50 each, on a deposit of £20 per cent. will have to be paid at the close of the sale, and the balance within seven days from date of sale.

In consequence of the number of lots, the sale will commence punctually at Seven o'clock.

For further information respecting the shares, apply to Mr. J. H. WILLIAMS, Sharebroker, or the Auctioneers, Bowling Green-street, Leicester.

WHEEL MARY ANN MINE,

Near Liskeard, one mile from Menheniot Station on the Cornwall Railway.

SALE—TUESDAY, WEDNESDAY, and THURSDAY, 23rd, 24th, and 25th February, 1875.

MR. SPRY has received instructions to SELL, BY PUBLIC

AUCTION, on the days above mentioned, at Twelve o'clock (noon) precisely, on WHEEL MARY ANN and TRELAUGHY MINES, situate in the parish of Menheniot, in the county of CORNWALL, nearly 1000 lots of very superior

MINING PLANT, MACHINERY, AND MATERIALS, COMPRISING

ONE 80 inch cylinder PUMPING ENGINE, 10 ft. 6 in. stroke, equal beam, with FOUR 10 ton BOILERS, brass bucket, brass-lined well-work, &c. It is considered that this lot cannot be exceeded by any similar engine in the county.

ONE 10 inch cylinder PUMPING ENGINE, 10 ft. stroke, equal beam, with FOUR 10 ton BOILERS, &c.

ONE 45 inch cylinder BULL ENGINE, 7 feet stroke, equal beam, with new well-work, brass bucket, &c.

ONE 26 inch cylinder WINDING ENGINE, 7 ft. stroke, equal beam, with ONE 8 ton BOILER, eccentric gear, and winch.

ONE 24 inch cylinder WINDING ENGINE, 6 ft. stroke, equal beam, with TWO 9 ton BOILERS, and winch.

ONE 22 inch cylinder ENGINE, 5 ft. stroke, equal beam, with ONE 8 ton BOILER, winch, and stamps (12 heavy) and large and small rolls, pins, large and small pulleys, side screws, brass valves and settings, brass plate for bucket.

200 fms. best steel wire rope, 3½ inches, good as new.

195 fms. ½ in. chain.

Ladders, bridge rails, rail iron, tram wagons, tram wheels, large bell, turning lathe (back gear), large beam scales and weights, several large and small wood sheds and cisterns.

A vast quantity of brass, steel, cast and wrought iron.

Prime half and square timber, plank, &c., &c.

The best machinery and materials having been invariably purchased for these mines, and many of the lots having had very little wear, it is respectfully intimated to Engineers, Mine Proprietors, and Agents, who require to purchase, that it will be to their advantage to attend this important sale.

The engines will be offered on the first day of sale, and the pitwork, &c., &c., immediately afterwards, and on the subsequent days.

Intending purchasers are invited to luncheon in the counting-house on Wheel Mary Ann Mine, each day, at Eleven o'clock in the forenoon.

Further particulars in descriptive catalogues, which can be obtained of Mr. W. G. NETTLE, the Purser, Liskeard; or of the Auctioneer, Liskeard.

Dated January 30, 1875.

THE HAWKESVILLE ESTATE, CANNOCK, STAFFORDSHIRE—TO COAL AND IRON MASTERS, CAPITALISTS AND OTHERS.

MESSRS. RICE BROTHERS are instructed to SELL BY

AUCTION, at the Mart, Tokenhouse yard, London, on WEDNESDAY, March 10, 1875, at Twelve for One o'clock precisely, the valuable and highly important

COPYHOLD ESTATE,

comprising about 40 acres of excellent arable and pasture land, with modern-built residence, extensive out buildings, stabling, and large gardens, most advantageously situated close to the town of Cannock, within ½ mile of the Cannock Station, and adjoining the railway, affording facilities for a siding thereto. The mines of coal and ironstone underlying the estate are of the most valuable description, the adjoining collieries averaging about six seams, with a total thickness of 50 feet of coal. The extensive frontages which the estate possesses render it very desirable for building purposes.—Particulars and plans may be had at the principal hotels at Hednesford, Cannock, and Rugeley, Wolverhampton, Walsall, and Birmingham; of JOHN WATERHOUSE, Esq., solicitor, 28, Abchurch-lane, City; at the Mart; and of the Auctioneers, "The Factory Gazette" Office, 2, Adelaide-place, London Bridge, City.

TO CAPITALISTS.

FOR SALE, IN NEW SOUTH WALES, —

1340 ACRES TIN LANDS, —Lode and Stream.

2430 ACRES COPPER LANDS (portions freehold).

2112 ACRES IRON AND COAL.

2250 ACRES COAL (on sea coast).

4000 ACRES COAL (inland, on railway line).

200 ACRES KEROSENE SHALE.

200 ACRES PLUMBAGO.

105 ACRES FREEHOLD GOLD DEPOSIT (Brown's Creek).

The above properties are all first-class, and on or near railway lines or water carriage, and are the very "pick" of their respective districts (being some of the first selections made).

Liberal terms, either as to purchase or working on royalty, will be given to parties able to carry out arrangements.

Apply to the owner,—

CHARLES W. WEEKES, Circular Quay, Sydney, N.S.W.

TO MANUFACTURERS, PATENTEES, AND CAPITALISTS.

EXTENSIVE ROOMS AND PREMISES, with RESIDENCE, near a large COLLIERY, IRON WORKS, and RAILWAY, suitable for a MANUFACTORY or BREWERY. Steam power and warming apparatus fixed. TO BE LET, OR SOLD.
 Apply to Messrs. OLIVER, NEWBOLD, and OLIVER, Auctioneers, Derby.

ADVANCES MADE ON SALEABLE GOODS IN STORE, or on WARRANTS, or on good BONDS, SHARES, or SECURITIES. £5000 would be placed as sleeping capital in some old established lucrative business where security could be given for the advance.
 Principals only may address, "M. W. B.," care of Mr. Vickers, 5, Nicholas-lane, Lombard-street, E.C.

FINE OPPORTUNITY FOR MAKING A FORTUNE.

TO BE SOLD, PART or ENTIRE (former preferred) of a COLLIERY ROYALTY, of about 170 acres, in NORTH WALES. The pit is sunk 40 yards deep to the seam containing the best description of Cannel. There are six other seams of good coal (the first being King Coal, only 14 yards under it) known to be beneath this seam. Its situation being half a mile from a railway station, and also admirably adapted for land sale, close to excellent roads, the working expenses, royalty, rent, and outlay small for a probable get in a few weeks of 40 tons daily at an almost fabulous profit, render the present undertaking one well worthy the immediate attention of capitalists, coal dealers, gas manufacturers, or colliery proprietors.
 Address, "Q. E. D.," care of Mr. Watson, 15, Fenwick-street, Liverpool.

TO MINE PROMOTERS, AND OTHERS.

FOR SALE, in One Lot, a most promising young LEAD MINE, in WALES, with its PLANT and MACHINERY. It is 25 fms. deep under adit, and has returned lead ores of the value of £1700 from limited operations. At the bottom level, at 4 fms. from the engine-shaft, is an intersection of a north and south east and west lodes, where good ore was raised, and in driving east to wards a run of good ore, when the small capital of a limited company became exhausted. At this time the mine was making returns of lead ore, and in the bottom of this deepest level the lode was and is worth 2½ tons of lead ore per fathom, offering every prospect of success at a deeper level.

For further particulars, address, "Liquidator," MINING JOURNAL Office, 26, Fleet-street, London.

TO INVESTORS, SPECULATORS, CAPITALISTS, OR COMPANY PROMOTERS.

FOR SALE, upon reasonable terms, a very EXTENSIVE LEAD MINING SETT, in WALES, situate near to the most celebrated Mines of the Principality, and only half a mile from a railway station. The property extends for about two and a half miles upon a very wide and strong lode. Two shafts have been sunk, and several levels driven, and a considerable quantity of lead has been raised and sold. There are excellent buildings and machinery already erected, and everything is in readiness for a vigorous and profitable development at a moderate outlay. Want of capital is the sole reason for selling, and the Advertiser is prepared to accept easy terms from responsible parties.

Full particulars can be obtained upon application to "X. Y. Z.," care of G. Blair, Newsagent, Royal Exchange, E.C.

Principals only will be treated with, and they must give correct name and address.

CORNISH ENGINES.

FOR SALE: —

ONE excellent 70 in. CORNISH PUMPING ENGINE, 10 ft. stroke, with metallic piston, with or without three boilers, 13 tons each, with fittings.

ONE good 12 in. CORNISH BEAM ENGINE, 10 ft. stroke, with inverted cylinder.

ONE superior 60 in. CORNISH PUMPING ENGINE, 10 ft. stroke.

ONE first-class 28 in. WINDING ENGINE, 6 ft. stroke, suitable for a colliery, with drum.

ONE very good 20 in. horizontal WINDING ENGINE, 10 ft. stroke.

PUMPWORK of all sizes: CORNISH CRUSHERS; BOILERS from 6 to 12 tons; and a LARGE STOCK of MATERIALS in general use in mines.

Apply to F. W. MICHELL and Co., Mine Material Depot, East Carn Brea, Redruth, Cornwall.

PIT SINKING AND WINDING COAL.

FOR SALE, and ready for immediate delivery, a 14, 18, 25, and 35 horse power PORTABLE STEAM ENGINES, with link motion reversing gear, winding drum, gear, &c., complete.

Also, a 9 and 18 horse power VERTICAL ENGINES, with link motion reversing gear, suitable for mining operations.

FOR SALE, —An excellent PORTABLE STEAM ENGINE; and a 7-ft. PAN MORTAR MILL. Apply to—

BARROWS AND STEWART, ENGINEERS, BANBURY.

TANK LOCOMOTIVES, double 9 in., cheap, strong, and well finished; portable ENGINES, from 4 to 30 horse power—always ready, or in a forward state, with or without winding or pumping gear; vertical ENGINES and BOILERS, of improved design.

Apply to—

LEWIN, POOLN WORKS, DORSET.

FOR SALE, a HORIZONTAL HIGH-PRESSURE ENGINE, 13½ in. cylinder, 24 in. stroke; HORIZONTAL HIGH-PRESSURE ENGINE, 14 in. cylinder, 30 in. stroke; and a PAIR of GUN-METAL PUMPS, 6 in. diameter, 12 in. stroke; also, a TUBULAR BOILER, up to 60-horse power, of Yorkshire plates throughout.

Apply to W. T. HENDRY and Co., 2, Wilson-street, London E.C.

ON SALE, CAPITAL STEAM FORCING ENGINE, capable of raising 440 gallons of water 140 yards vertical height per minute.

Apply to the BROUGHTON COAL COMPANY, near Wrexham.

ON SALE, TWO CORNISH BOILERS, 30 ft. by 7 ft. diameter.

Two flues through each. Safe at 60 lbs. pressure working.

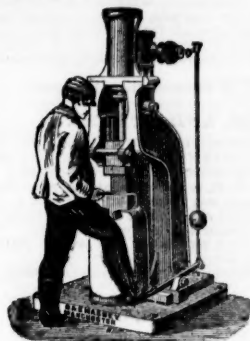
Apply to HENRY PARKINSON, Foundry-street, Bolton.

ON SALE, ONE PAIR of

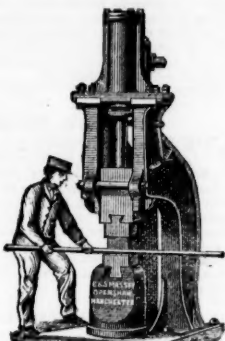
B. & S. MASSEY, OPENSHAW, MANCHESTER.

PRIZE MEDALS AWARDED:—Paris, 1867 Havre, 1868; Highland Society, 1870; Liverpool, 1871; Moscow, 1872; Vienna, 1873.

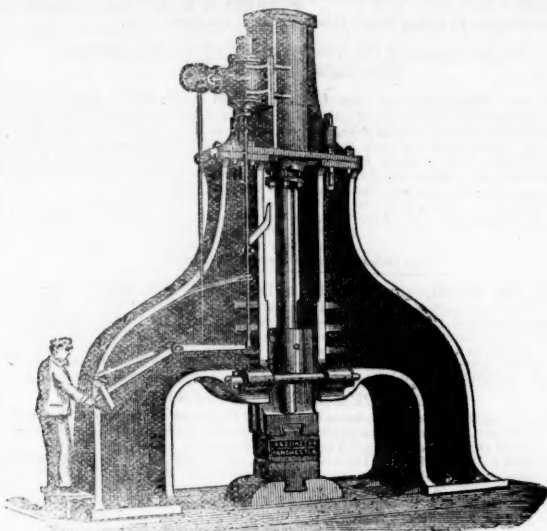
Patentees and Makers of Double and Single-acting STEAM HAMMERS of all sizes, from $\frac{1}{2}$ cwt. to 20 tons, with self-acting or hand motions, in either case giving a perfectly DEAD BLOW, while the former may be worked by hand when desired. Large Hammers, with Improved Framing, in Cast or Wrought Iron. Small Hammers, working up to 500 blows per minute, in some cases being worked by the Foot of the Smith, and not requiring any separate Driver.



Small Hammer with Foot Motion.



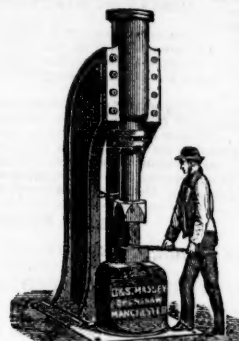
General Smithy Hammer.



Steam Hammer for Heavy Forging.



Special Steam Stamp.



General Smithy Hammer.

From 60 to 100 Steam Hammers and Steam Stamps may usually be seen in construction at the Works.

SPECIAL STEAM STAMPS, of great importance for Forging, Stamping, Punching, Bolt-making, Bending, &c. STEAM HAMMERS for Engineers, Machinists, Ship-builders, Steel Tilters, Millwrights, Copper-smiths, Railway Carriage and Wagon Builders, Colliery Proprietors, Ship Smiths, Bolt Makers, Cutlers, File Makers, Spindle and Flyer Makers, Spade Makers, Locomotive and other Wheel Makers, &c.; also for Use in Repairing Smithies of Mills and Works of all kinds; for straightening Bars, bending Cranks breaking Pig-iron, &c.

J. W. STEAD,

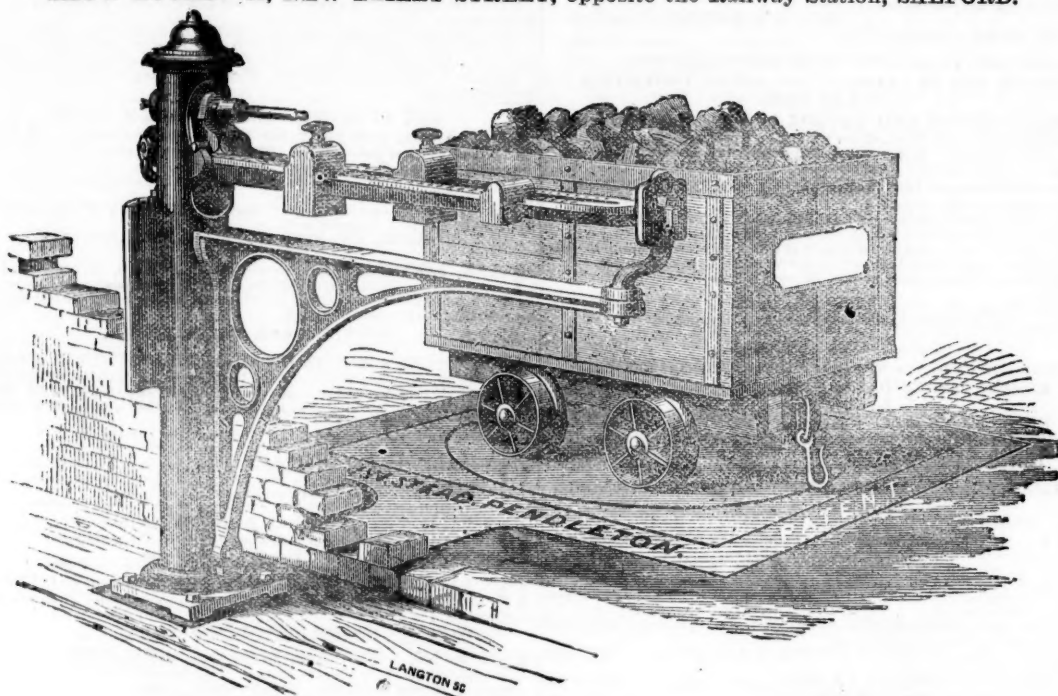
(Late of the Firm of HODGSON and STEAD),

MANUFACTURER OF WEIGHING MACHINES, WEIGHBRIDGES,

AND ALL DESCRIPTIONS OF WEIGHING PLANT FOR ALL NATIONS.

GLOBE FOUNDRY, PENDLETON, MANCHESTER.

SHOW ROOMS:—11, NEW BAILEY STREET, opposite the Railway Station, SALFORD.

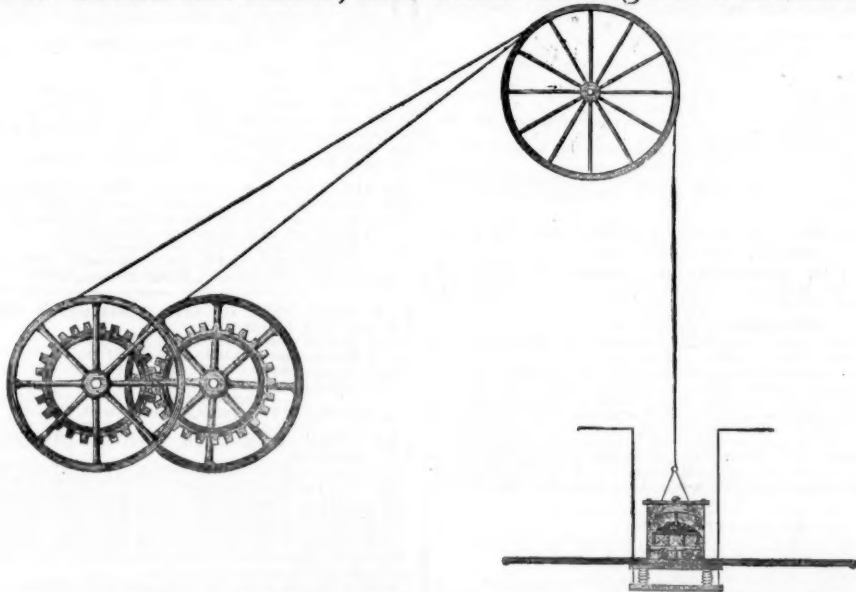


NEW PATENT WEIGHING MACHINES, specially for Mining Uses.

Globe Foundry is One Minute's Walk from the Pendleton Bus Office, and Four Minutes' from Pendleton Railway Station.

WILSON'S PATENT WINDING GEAR,

For Collieries, Mines, and other analogous Purposes.



The ADVANTAGES of this Patent is to ECONOMISE the WEAR and TEAR of the ROPES and MACHINERY used in drawing or lowering weights in Mines, or any other similar purposes. At a mere nominal cost this patent can be applied to any or every Mine now in operation, while its application to any new plant will scarcely make any difference in time or cost.

Applications for Licence to use the said Invention can be made to the Patentee,—

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Full particulars on application can be had as to terms, drawings, &c. &c.

MINERS' UNDERGROUND SAFETY HATS,

SAME AS USED IN CORNISH MINES,

WHOLESALE AND FOR EXPORTATION.

H. AND E. MICHELL,

MANUFACTURERS,

PENZANCE, CORNWALL.

PRICE LISTS ON APPLICATION.

HAMILTON WOODS AND CO.,

MANUFACTURERS OF

SLUICE VALVES AND HYDRANTS.

As supplied to

WATERWORKS and LOCAL BOARDS,

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SOCKET AND FLANGE VALVES,

up to 12 in., KEPT IN STOCK,

Proved up to 200 lbs. per square inch.

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HYDRANTS,

With Gun-Metal Screws, Valves, and Nuts.

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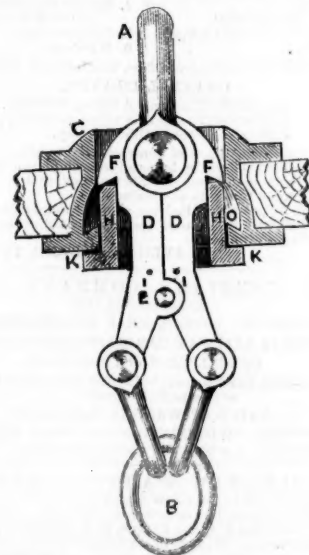
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OVERWINDING IMPOSSIBLE. WALKER'S DETACHING HOOK,

FOR COLLIERIES AND BLAST-FURNACE HOISTS.



SIX LIVES SAVED.

Walker's Hook, at Tockett's sinking, has saved six men's lives. On the 6th instant, the kibble was overwound, and but for the hook would have fallen down the pit, where six men were working, 120 ft. below, all of whom would probably have been killed. Thanks, however, to Mr. Walker's invention, the rope alone passed harmlessly over, the kibble remained suspended, and in half-an-hour everything was working as if nothing had occurred.—From the Northern Echo August 20, 1874.

Full particulars may be obtained from the Manufacturers,—

THOMAS WALKER & SON,

58, OXFORD STREET, BIRMINGHAM

DYNAMITE

FOR BLASTING PURPOSES, can now be supplied in packages, containing 50 lbs. each, for export to any part of the World.

Nobel's Dynamite, or Safety Giant Blasting Powder,

Is the CHEAPEST and MOST POWERFUL EXPLOSIVE for every kind of MINING and QUARRYING OPERATIONS; for blasting in hard or soft, wet or dry ROCKS; for clearing land of TREE ROOTS and BOULDER STONES; for rending massive BLOCKS of METAL; for SUBAQUEOUS and TORPEDO purposes; and for recovering or clearing away of WRECKS, &c.

ITS SAFETY is evidenced by the total ABSENCE OF ACCIDENTS in transit and storage; it is insensible to heavy shocks, its GIANT POWER being only fully developed when fired with a powerful percussion detonator, and hence its great safety.

As a SUBSTITUTE FOR GUNPOWDER its advantages are the GREAT SAVING OF LABOUR, rapidity and INCREASE OF WORK done, FEWER and smaller BORE-HOLES required, greater depth blasted, safety in use, NO DANGER FROM TAMPING, absence of smoke, unaffected by damp, &c.

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BRITISH DYNAMITE COMPANY (LIMITED), GLASGOW;

OR AT THE

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THE DARLINGTON ROCK BORER.

PATENTED IN GREAT BRITAIN, PRUSSIA, FRANCE, AND VARIOUS CONTINENTAL COUNTRIES.

Makes 300 to 1000 Blows per Minute, as may be required, without Valve or Complicated Gear.

DRIVEN WITH STEAM OR COMPRESSED AIR.

SPECIALLY SUITABLE FOR RAILWAY, QUARRY, AND MINE WORK.

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2, COLEMAN STREET BUILDINGS, MOORGATE STREET, LONDON.

MINING MACHINERY AND TOOLS.

THE TUCKINGMILL FOUNDRY COMPANY,

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MANUFACTURERS of every description of MINING MACHINERY, TOOLS, MILLWORK, PUMPING, WINDING, & STAMPING ENGINES.

SOLE MAKERS OF

BORLASE'S PATENT ORE-DRESSING MACHINES AND PULVERISERS.

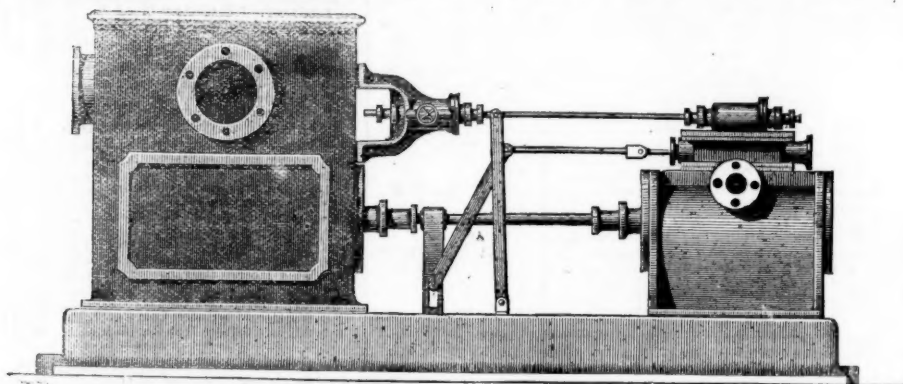
PRICE LISTS CAN BE HAD ON APPLICATION, AND

SPECIAL QUOTATIONS WILL BE GIVEN UPON INDENTS AND SPECIFICATIONS.

TUCKINGMILL FOUNDRY AND ROSEWORTHY HAMMER MILLS.

TUCKINGMILL, CORNWALL, AND 85, GRACECHURCH STREET, LONDON, E.C.

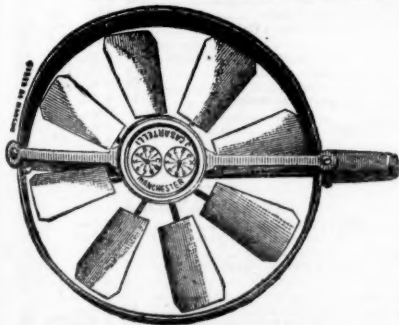
HATHORN, DAVIS, CAMPBELL, AND DAVEY, SUN FOUNDRY, LEEDS, PATENT SEPARATE CONDENSER.



Also Compound and Single-cylinder DIFFERENTIAL EXPANSIVE and CONDENSING PUMPING ENGINES—DAVEY'S PATENT. Steam Pumps of various kinds. Hydraulic Pumps for dip workings. Winding Engines. Compound Rotative Engines. High and Low-pressure Steam Boilers, &c.

FURTHER PARTICULARS ON APPLICATION.

IMPORTANT TO STEAM USERS.



THE BARROW SHIPBUILDING COMPANY (LIMITED), having purchased the Patents and Business of the

"HOWARD SAFETY BOILER,"

Desire to call the attention of Steam Users to some important improvements recently introduced in these Boilers, by which any points of objection to previous designs are entirely overcome, whilst the valuable principle, so widely recognised, is retained.

In the improved Boiler there is neither welding, screwing, nor rivetting, and the whole of the interior is readily exposed to view and cleaned out. The more simple construction of the improved Boilers admits also of a substantial reduction in price.

Twenty of the Howard Safety Boilers, of 60-horse power each, are in use at Barrow, and altogether about 800 are successfully at work.

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THE BARROW SHIPBUILDING COMPANY, LIMITED,
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J. and F. HOWARD, Britannia Ironworks, Bedford.

LOCOMOTIVE TANK ENGINES

FOR MAIN LINE TRAFFIC. SHORT LINES COLLIERIES, CONTRACTORS, IRONWORKS, MANUFACTORIES, &c., from a superior specification, equal to their first-class Railway Engines, and specially adapted to sharp curves and heavy gradients, may always be had at a short notice from—

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LOCOMOTIVE, MARINE, AND STATIONARY ENGINE WORKS,
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THE PATENT SELF-ACTING MINERAL DRESSING MACHINE COMPANY (LIMITED).

T. CURRIE GREGORY, C.E., F.G.S.

OFFICES,—150, ST. VINCENT STREET, GLASGOW.

IMPORTANT NOTICE TO MINE PROPRIETORS.

This company grant licenses, under their patents, for the use, singly or in combination, of the most approved machinery for dressing ores, comprising Stamps, Jiggers, Classifiers, and Buddles.

MR. GEORGE GREEN, Mechanical Engineer to the above Company, SUPPLIES MACHINES under the above Company's Patents for DRESSING all METALLIC ORES. Dressing-floors having these Machines possess the following advantages:—

- 1.—They are cheaper than any other kind in first outlay.
- 2.—From 60 to 70 per cent. of the labour is saved.
- 3.—Only about one-fourth of the space usually occupied by dressing-floors is required.
- 4.—The ore is made clean at one operation, and 5 per cent. of ores otherwise lost is saved.

Drawings, specifications, and estimates will be forwarded on application to—
GEORGE GREEN, M.E., ABERYSTWYTH, SOUTH WALES.

EXTRACTS FROM TESTIMONIALS RECEIVED:—

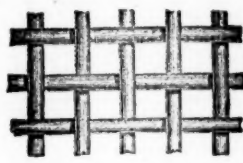
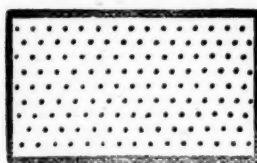
Mr. C. E. BAINBRIDGE, of the London Company's Mines, Middleton-in-Teesdale, by Darlington, writing on the 27th September, 1873, says:—"After a full season's experience of the very complete Dressing Machine erected by you at our Colberry Mines, we are fully satisfied with our decision to adopt your patent in preference to all others. The machinery does its work as well as we can desire, and better than we anticipated. We are now getting through 70 tons of orestuff per day, of rich quality. Without your machinery we should have been at a standstill, for we cannot get hands to supply our wants elsewhere. It saves fully one-half of the old wages, and vastly more on the wages we now give, and the saving in ore is not much short of 10 per cent. You can quote from this letter as you think proper."

Mr. COULTAS DODSWORTH, of Haydon Bridge, writes, on the 15th January, 1874:—"I have just returned from the Stonecroft and Greyside Mines, where I have seen your 'Patent Ore Dressing Machinery' at work, with which I must say, I was highly pleased. It is decidedly the best machinery I have ever seen for the purpose, the results being as near perfection as possible, and I am quite sure its use in this case will be a very great saving to the company. No large mining establishment should be without your machinery, especially when labour is difficult to procure—a mere fraction of the hands being only required as against the old system, and the work altogether much better done, and a great saving of ore effected. I have heard it said that your machinery is better adapted for poor than for rich ores, but from what I have seen to-day I am quite confident it will do for any kind of ore. I beg not only to congratulate, but also to compliment, you on the great success of your 'Patent Ore Dressing Machinery.' You may use this letter as you think proper."

Mr. MONTAGUE BEALE, Managing Director of the Cagliari Mining Company (Limited), says, on May 15th, 1873:—"I have much pleasure in speaking of the great efficiency of your 'Patent Dressing Machinery,' as erected by you at our mines at Rosas, in the Island of Sardinia. You will remember it has always been considered impossible to dress, or rather separate, the minerals our ores contain by machinery, but our captain assures me he gets a constant return of 76 per cent. of lead with the greatest ease, and I know by the returns we are realising the best market price. I consider this company is much indebted to you for the success you have achieved at so small cost. It may interest you to know, from my experience in several of the British possessions, including the whole of the Australian Colonies, that my opinion is I have never seen any dressing machinery that can efficiently, and at so small a cost, dress, and separate metallic ores, however close the mechanical mixture may be, as yours. You can use this letter in any way you like."

The most satisfactory testimonials also have been received from the GREENSIDE MINE COMPANY, Westmoreland; the TALARGOCH MINING COMPANY, North Wales, and others. Copies of these may be had from Mr. GREEN.

STRONG WIREWORK.



STRONG WIREWORK, the cross wires equally bent; also BEST STAMP GRATES, both of iron and copper, and punched copper plates. DITTO TUBBED. All the above promptly supplied at

W. ESCOTT'S MINING MATERIAL DEPOT,
TAVISTOCK, DEVON.

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MANUFACTURERS OF

CAST STEEL for PUNCHES, TAPS, and DIES

TURNING TOOLS, CHISELS, &c.

CAST STEEL PISTON RODS, CRANK PINS, CON

NECTING RODS, STRAIGHT and CRANK

AXLES, SHAFTS and

FORGINGS of EVERY DESCRIPTION.

DOUBLESHEARSTEEL

BLISTER STEEL,

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GERMAN STEEL,

Locomotive Engine, Railway Carriage and Wagon

Springs and Buffers.

SHEAF WORKS AND SPRING WORKS, SHEFFIELD.

LONDON WAREHOUSE, 35, QUEEN STREET, CANNON STREET, CITY, E.C.

Where the largest stock of steel, files, tools, &c., may be selected from.

WILTON'S MATHEMATICAL INSTRUMENT ESTABLISHMENT,

REMOVED from St. Day to A. JEFFERY'S, CAMBORNE.

W. H. WILTON begs to thank his friends for their liberal support for so many years, and informs them that (having opened business at Valparaiso) he has now declined business in England in favour solely of Mr. A. JEFFERY, MATHEMATICAL INSTRUMENT MAKER, CAMBORNE, whom he considers (having been an assistant to his father for several years) is in every way capable of creditably maintaining the good name universally awarded to Wilton's Instruments.

A. JEFFERY

Respectfully begs to inform Mine Managers, Surveyors, Engineers, &c., the having purchased Mr. Wilton's business, and the very valuable acquisitions and appliances belonging thereto, he has enlarged his Mathematical Instrument Manufactory, and is prepared to supply THEODOLITES, DIALS, POCKET DIALS, LEVELS, TRAVERSING AND PLAIN PROTRACTORS, CASES OF DRAWING INSTRUMENTS, MEASURING CHAINS and TAPES, ASSAYERS' SCALES and WEIGHTS, ENGINE COUNTERS, and, in short, every description of Instruments used in SURVEYING, MEASURING, MAPPING, &c.

Repairing in all its branches promptly attended to.

JOHN AND EDWIN WRIGHT,

PATENTERS.

(ESTABLISHED 1770.)

MANUFACTURERS OF EVERY DESCRIPTION OF

IMPROVED

PATENT FLAT AND ROUND WIRE ROPES

from the very best quality of charcoal iron and steel wire.

PATENT FLAT AND ROUND HEMP ROPES,

SHIPS' RIGGING, SIGNAL AND FENCING STRAND, LIGHTNING CONDUCTORS, STEAM PLOUGH ROPES (made from Wedder and Horsfall's patent steel wire), HEMP, FLAX, ENGINE YARN, COTTON WASTE

TARPAULING, OIL SHEETS, BRATTICE CLOTHS, &c.

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UNIVERSE WORKS, GARRISON STREET, BIRMINGHAM.

CITY OFFICE, No. 5, LEADENHALL STREET, LONDON, E.

DER HAARSCHWUND—(The dying away of the hair, called foxes' evil).—Medical adviser in all diseases of the hair and of the pericranium, about 130 pages of German text, will be sent, post-paid and gratis, on pre-paid application by Mr. EDMUND BÜHLIGEN, Villa Bühligen, in Gohlis, near Leipzig (Germany).

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| NON-DIVIDEND MINES.—Continued. | | |
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| Shares. | Mines. | Prind. Last Pay. |
| 252 | West Wheel Seton, c, Camborne | 55 15 0 |
| 6000 | Wheel Agar, c, Illogan | 10 0 0 |
| 5000 | Wheel Allen, s, t, f | 1 0 0 |
| 6000 | Wheel Argus, t, f, Saneod | 1 0 0 |
| 25000 | Wheel Arthur, t, c, Calstock | 0 10 0 |
| 741 | Wheel Basset and Grylls, t | 1 0 0 |
| 6000 | Wheel Coates, t, St. Agnes | 1 0 0 |
| 6000 | Wheel Crebhor, c, Tavistock | 4 1 0 |
| 8400 | Wheel Emma, t, c, Buckfastleigh | 1 10 0 |
| 5179 | Wheel Grenville, c, Camborne | 9 12 6 |
| 13000 | Wheel Jewell, c, Marazion | 1 1 0 |
| 12000 | Wh. Mary Hatching, t, Plympton | 1 12 0 |
| 3000 | Wheel Peavor, t, Redruth | 5 7 6 |
| 10000 | Wheel Ruby, t, Ludgvan | 4 0 0 |
| 4568 | Wheel Sparrow, t, Redruth | 4 0 0 |
| 1000 | Wheel Speedwell, t, c, Brage | 1 0 0 |
| 4096 | Wheel Uny, t, c, Redruth | 12 9 6 |
| 6000 | Wheel Vincent, t, Aliternun | 1 11 0 |
| 12000 | Willoughby, t, Llanrwst | 2 10 0 |
| 10000 | Wyke Valley, t, Montgomery | 3 0 0 |
| 1200 | Zennor, t, Cornwall | 5 0 0 |
| IRON AND COAL COMPANIES. | | |
| Shares. | Company. | Prind. |
| £100 | Abbot, John, and Co. [L.] | 275 0 0 |
| 15 | Albion Steel and Wire Co. [L.] | 12 10 0 |
| 5 | Alhambra Colliery Co. [L.] | 5 0 0 |
| 100 | Ashbury [L.] | 90 0 0 |
| 10 | Bagnall, John, and Co. [L.] | 10 0 0 |
| 10 | Benhar Coal Co. [L.] | 10 0 0 |
| 50 | Billao Iron Ore Co. [L.] | 40 0 0 |
| 10 | Bilson & Crump Meadow Coll. Co. [L.] | 40 0 0 |
| 25 | Birmingham (Blakeley Hall) Coal & Ironstone Company [L.] | 25 0 0 |
| 4 | Blaen Cwmbach Coal Co. [L.] | 4 0 0 |
| 50 | Blaenavon Iron and Steel Co. [L.] | 37 10 0 |
| 50 | Blackburn Steel and Wire Co. [L.] | 15 0 0 |
| 100 | Bolckow, Vaughan, and Co. [L.] | 50 0 0 |
| — | Ditto ditto | 50 0 0 |
| 50 | Bowling Iron Co. [L.] | 50 0 0 |
| 5 | Brynkinalt Collieries [L.] | 5 0 0 |
| 50 | Britannia Ironworks [L.] | 25 0 0 |
| 50 | Brown, Bailey, and Dixon [L.] | 40 0 0 |
| 100 | Brown, John, and Co. [L.] | 70 0 0 |
| 100 | Cammell and Co. [L.] | 80 0 0 |
| 20 | Cannock and Huntingdon Coal [L.] | 2 0 0 |
| 10 | Cardiff & Swansea Ste. Coal Co. [L.] | 5 0 0 |
| 10 | Cardigan Steel and Wire Co. [L.] | 7 10 0 |
| 10 | Central Swedish Iron and Steel [L.] | 10 0 0 |
| 5 | Chapel House Colliery | 5 0 0 |
| 50 | Charlton Iron Co. [L.] | 35 0 0 |
| 50 | Chatterley Iron Co. [L.] | 40 0 0 |
| 10 | Chillingham Iron Co. [L.] | 10 0 0 |
| 1 | Clee Hill Colliery Co. [L.] | 1 0 0 |
| 10 | Consett Iron Co. [L.] | 7 10 0 |
| 50 | Consett Iron and Steel Co. [L.] | 1 0 0 |
| 50 | Cooke, William, and Co. [L.] | 20 0 0 |
| 20 | Darlington Iron Co. [L.] | 20 0 0 |
| 10 | Davis's Merthyr Colliery Co. [L.] | 10 0 0 |
| 50 | Davy Brothers [L.] | 22 10 0 |
| 32 | Ebbw Vale Co. [L.] | 29 10 0 |
| 6 | Fairbairn Engineering | 5 0 0 |
| 10 | General Mining Ass. [L.] (41 returned) | 9 0 0 |
| 10 | Glasgow Port Washery [L.] | 5 0 0 |
| 2 | Great Western Coal Co. [L.] | 17 0 0 |
| 2 | Gwynwillim Colliery Co. [L.] | 2 0 0 |
| 10 | Hendreforyan Colliery Co. [L.] | 5 0 0 |
| 15 | Hopkins, Gikes, and Co. [L.] | 10 0 0 |
| 10 | Ifton Rhyn Colliery Co. [L.] | 10 0 0 |
| 5 | Kilnan and Three Crosses Colliery [L.] | 3 10 0 |
| 50 | Knowles, Andrew, and Sons [L.] | 17 0 0 |
| 10 | Llaly Hall Coal, Iron, & Firebrick [L.] | 10 0 0 |
| 5 | Littledale Woodside Coll. Co. [L.] | 5 0 0 |
| 10 | Llangennech Colliery Co. [L.] | 10 0 0 |
| 10 | Llynvi, Ogmore, & Rondon Co. [L.] | 45 0 0 |
| 10 | Neath & Valley Col. & Iron Co. [L.] p.e. pref. | 7 0 0 |
| 10 | Lydney and Wigpool Iron Ore [L.] | 7 0 0 |
| 10 | Marbella Iron Ore Co. [L.] | 3 0 0 |
| 10 | Merry and Cuninghame [L.] | 10 0 0 |
| 6 | Mersey Steel and Iron Co. [L.] | 5 0 0 |
| 5 | Mold Argood Colliery Co. [L.] | 5 0 0 |
| 10 | Monkland Iron and Coal Co. [L.] | 10 0 0 |
| 10 | Midland Iron Co. [L.] | 5 0 0 |
| 10 | Neuwedy Iron Co. [L.] | 3 10 0 |
| 100 | North & Glo and Iron Co. [L.] p.e. pref. | 100 0 0 |
| 1 | Nerbudda Coal and Iron | 0 8 0 |
| 10 | New Sharlston Collieries [L.] Pref. | 18 0 0 |
| 10 | Newport Abercarn Coal Co. [L.] | 5 0 0 |
| 10 | Northampton Coal, Iron & Wagon [L.] | 8 0 0 |
| 10 | Northfield Iron Co. [L.] | 6 0 0 |
| 35 | Palmer's Shipbuilding and Iron [L.] | 25 0 0 |
| 10 | Patent Shaft and Axle [L.] | 65 0 0 |
| 20 | Pelsall Coal and Iron [L.] | 15 0 0 |
| 50 | Phenix Bessemer Co. [L.] | 40 0 0 |
| 50 | Rhondda Merthyr Coal Co. [L.] | 50 0 0 |
| 50 | Rhymney Iron Co. [L.] | 50 0 0 |
| 10 | Richards and Company [L.] | 4 0 0 |
| 10 | Samuel Fox and Co. [L.] | 80 0 0 |
| 100 | Sandwell Park Colliery Co. [L.] | 100 0 0 |
| 50 | Shotts Iron Co. [L.] | 50 0 0 |
| 100 | Sheepbridge Iron and Coal [L.] | 55 0 0 |
| 50 | Sillitoe & Dodworth Cl. & Iron [L.] | 22 0 0 |
| 5 | Sillitoe Fall Colliery Co. [L.] | 5 0 0 |
| 20 | Skerne Ironworks [L.] | 20 0 0 |
| 50 | Somersetshire Iron Co. [L.] | 5 |